

Press release

Niederweningen, 2 February 2006

Bucher Industries posts 19% sales growth

Bucher Industries continued to grow in 2005, with sales up 19% year on year to CHF 1 948 million. Organic growth and acquisitions contributed equally to this increase. Order intake rose by 9% to CHF 1 950 million in total but, excluding acquisitions, was 0.5% down on a year earlier due to slightly weaker demand in the last two quarters. The group expects a significant improvement in full year operating and net results.

Against the backdrop of a positive economic climate, the group enjoyed high volumes of business, generating sales of CHF 1 948.2 million. This represents an increase of 18.7%, or 18.2% excluding the impact of currency movements and 9.1% excluding currency effects and acquisitions. Order intake totalled CHF 1 949.8 million, up 8.7% year on year, but down 0.9% excluding the impact of acquisitions and currency movements. Healthy demand was seen in Central and Eastern Europe, North America and China, whereas the West European markets for agricultural machinery and wine production plant showed a declining trend. The recovery of the US dollar against the Euro and Swiss franc enhanced the group's competitiveness. As a result of acquisitions, the average number of employees in the group rose to 6 836 (2004: 5 795).

Kuhn Group grew sales of specialized agricultural machinery by 9.2%, or 7.7% excluding acquisitions, to CHF 777.8 million, bolstered by a buoyant market in North America, and Central and Eastern Europe. At CHF 757.0 million, order intake was 0.7% up on the previous year, or 1.2% down excluding the impact of acquisitions. This slight decline was due to ongoing weakness in the West European market since the second quarter. Kuhn Group accounted for 40% of group sales (2004: 43%).

Bucher Municipal improved sales of municipal vehicles by 54.1% to CHF 437.1 million, up 4.2% excluding acquisitions. The main reason for this strong increase was the Johnston acquisition. Organic growth was fuelled by some sizeable contract awards for compact and airport sweepers, coupled with a revival in business with winter maintenance equipment. At CHF 450.9 million, order intake was 57.8% ahead year on year, or 4.5% excluding the impact of acquisitions. The division contributed 22% of group sales (2004: 17%).

Bucher Process generated CHF 142.4 million in sales of fruit juice and wine production plant last year, an increase of 7.3%. Order intake was up 12.7% year on year. High capital spending on fruit juice production equipment continued in China, and demand in Europe also picked up again last year. The heavy pressure on wine prices led to a decline in demand for wine production plant. The division accounted for 7% of group sales (2004: 8%).

Bucher Hydraulics continued the solid performance seen in the year before and grew sales by 10.3% to CHF 268.8 million. At CHF 266.6 million, order intake was up 5.8% year on year. Bucher Hydraulics achieved this good result in a favourable market environment and supported by the successful start of mass production for major customer orders. The division accounted for 14% of group sales (2004: 15%).

Emhart Glass benefited from the high order book at the beginning of the year and increased sales of glass container production equipment by 19.8% to CHF 321.3 million. Order intake dropped by 12.7%, mainly due to the exceptionally high level of large-scale orders in the previous year, at more than CHF 80 million, and weaker demand from Europe, the USA and Japan. The division contributed 16% of group sales (2004: 16%).

Group's 2005 results All the divisions enjoyed a high volume of business and worked to capacity, with competitiveness improving as a result of measures implemented over the past years. The group consequently expects a marked improvement in operating and net results.

Bucher Industries will publish the group's 2005 results and annual report, containing the board's dividend proposal, at the annual press conference on 22 March 2006. Notice of the annual general meeting to be held at 4:00 p.m. on 25 April 2006 at the Hotel Mövenpick in Regensdorf will be mailed on 31 March 2006. Requests for additions to the agenda must reach Bucher Industries AG by 14 March 2006, together with the proposed resolutions and proof of ownership of the required shares representing a total par value of CHF 20 000.

Bucher Industries is a global technology group with leading market positions in specialty areas of mechanical and vehicle engineering. The company's operations include specialized agricultural machinery, municipal vehicles, wine and fruit juice production plant, hydraulic components, and production equipment for the container glass industry. Bucher Industries' shares are traded on SWX Swiss Exchange (SWX: BUCN).

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Key figures of the group

CHF million	2005	2004	% change		
				adjusted for currencies	adjusted for currencies and acquisitions
Order intake	1 949.8	1 793.2	8.7	8.1	-0.9
Kuhn Group	757.0	751.7	0.7	0.0	-1.6
Bucher Municipal	450.9	285.8	57.8	56.8	4.1
Bucher Process	148.7	131.9	12.7	12.3	12.3
Bucher Hydraulics	266.6	251.9	5.8	5.6	5.6
Emhart Glass	316.0	362.0	-12.7	-13.0	-13.0

Net sales	1 948.2	1 640.9	18.7	18.2	9.1
Kuhn Group	777.8	712.2	9.2	8.5	7.3
Bucher Municipal	437.1	283.6	54.1	53.3	3.9
Bucher Process	142.4	132.7	7.3	6.9	6.9
Bucher Hydraulics	268.8	243.7	10.3	10.1	10.1
Emhart Glass	321.3	268.1	19.8	19.5	19.5

Order book	526.9	480.3	9.7	9.2	-2.6
Kuhn Group	180.6	200.9	-10.1	-10.5	-11.6
Bucher Municipal	123.8	60.0	106.3	104.5	14.0
Bucher Process	28.3	22.0	28.6	28.2	28.2
Bucher Hydraulics	49.0	47.4	3.4	3.2	3.2
Emhart Glass	144.4	149.7	-3.5	-3.7	-3.7

Number of employees					
At 31 December	6 874	5 782	18.9		0.5
Average during the year	6 836	5 795	18.0		1.8