

Press release

3 June 2003

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Management Change at Bucher Hydraulics

As of January 2004, Daniel Waller will take over the function of Divisional Chief Executive Officer of Bucher Hydraulic, a Division of the technology Group Bucher Industries. Thomas W. Hauser who managed the Division for a long time resigns from his operational functions. He continues to serve Bucher Industries AG as a member of the Board of Directors.

Daniel Waller, 43 years, graduated in mechanical engineering and after graduate economics of the Federal Institute of Technology (ETH) Zurich. Since August 1999 he is president of Bucher Hydraulics in Frutigen and head of the US mobile hydraulics distribution organisation. He also serves as member of the divisional executive management. Prior to his activities within Bucher Hydraulics he was active in different leading positions in Switzerland and abroad. He will be introduced to his new tasks during the second semester of 2003.

In 1970 Thomas W. Hauser became member of the management of the German Group company in Klettgau that was active in fluid technics. He built up and expanded the company and formed the Bucher Hydraulics Division with sales of over 200 million CHF and around 1000 employees. As a member of the Board of Directors of Bucher Industries AG, Thomas W. Hauser will also be available for the Division on a consulting base in the future.

As per 1 August 2003, Aurelio Lemos, 41 years, will succeed Daniel Wal-
ler and become the new president of Bucher Hydraulics in Frutigen. Today
Aurelio Lemos has a leading function in a company internationally active in
fluid technics.

Bucher Hydraulics, a Division of Bucher Industries, develops, produces
and sells hydraulic components and customized hydraulics solutions. Bu-
cher Industries is a technology group operating in engineering and auto-
motive industries worldwide. With 6000 employees Bucher Industries reg-
istered sales of 1.500 million CHF in 2002. The company is listed at the
SWX Swiss Exchange.

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