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## ***Press Release***

### **The Bucher Group quits the plastics machinery business**

The Bucher Group, active in the fields of machinery and vehicle construction, is quitting the plastics machinery business which, despite temporary successes in the marketplace with its specialist machinery, remained a marginal business. Fahr-Bucher Service GmbH, the company responsible for the service side of the plastics machinery business of the group, is being sold to Krauss-Maffei Kunststofftechnik GmbH, München. Thus the supply of spare parts, and the customer service function, as well as technical support for customers with Fahr-Bucher plastics machinery in Europe and elsewhere will continue to be guaranteed. On the other hand, Fahr-Bucher GmbH will gradually suspend production of new plastics machinery.

Fahr-Bucher Service GmbH aims to achieve an annual turnover of about 12 million DEM, with about 30 employees. The company provides systems expertise and services for thermoset moulding machinery and high-speed compact injection moulding machines manufactured by Fahr-Bucher. In future, it will also provide its application technology to Krauss-Maffei injection moulding machines, thus forming a useful extension to the Krauss-Maffei organisation.

Fahr-Bucher GmbH will gradually suspend production of new machinery once existing orders have been met. It is anticipated that the production facility will shut down at the end of 1998, resulting in the loss of the vast majority of today's 70 jobs at Fahr-Bucher GmbH. An appropriate redundancy plan is currently in preparation. According to the company's management, the main reasons for this closure are the continued erosion of prices and margins in the competitive international market, and the too small quantity of the company's niche products.