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Rudolf Hauser, Chief Executive Officer

## ***Press Release***

### **Bucher Group on growth path**

The Bucher Group, manufacturer in specialty areas of machinery and vehicles, has increased sales in the financial year 1999 by 14% to 1509 million CHF. A little more than half of the increase in sales can be attributed to the first full year of revenues from Emhart Glass. In the traditional divisions, an increase in sales of 5% was achieved. At the end of the year, staffing fell by 5% to 5488 employees due to capacity adjustments. Changes in exchange rates did practically not affect the Group's sales figures compared with the previous year.

The divisions contributed in different ways to sales growth. In markets with a downwards tendency, sales rose by 3% in the Agricultural Machinery Division, and Vehicles virtually remained at the level of the previous year. The Food Technology and Hydraulics Divisions showed considerable rates of growth with 25% and 7% respectively, whilst the Machinery Division achieved sales up by 1%, in spite of drastic redimensioning. Emhart Glass suffered a decline in sales of 22% due to the down-cycle of the world-wide glass container industry. Still, Emhart Glass made a remarkable contribution to Group growth, as in the previous year only the fourth quarter was included in Group sales. The decrease in headcount at the end of the year can mainly be attributed to the restructuring done at Emhart Glass and Fahr-Bucher. The number of employees, however, rose as a yearly average because Emhart Glass was considered for only one quarter in the previous year.

The Bucher Group is expecting a net income for the company which should broadly fall within the income range of the previous year before special charges, in spite of the low income from Emhart Glass. The final figures for the 1999 financial year will be announced in a press release on 13 April 2000.

The full company report will be made available at the Financial Press Conference on 16 May 2000, and shareholders will be invited to the Annual General Meeting on 6 June 2000 in Regensdorf.

### Bucher Group key figures

|                                 |              | 1999        | 1998        | Changes in % |                                   |
|---------------------------------|--------------|-------------|-------------|--------------|-----------------------------------|
|                                 |              |             |             | effective    | at previous year's exchange rates |
| <b>Net sales total</b>          | <b>m CHF</b> | <b>1509</b> | <b>1320</b> | <b>+ 14</b>  | <b>+ 14</b>                       |
| - Agricultural Machinery        | m CHF        | 569         | 551         | + 3          | + 3                               |
| - Vehicles                      | m CHF        | 263         | 265         | - 1          | - 1                               |
| - Food Technology               | m CHF        | 141         | 113         | + 25         | + 25                              |
| - Hydraulics                    | m CHF        | 210         | 196         | + 7          | + 7                               |
| - Machinery                     | m CHF        | 102         | 101         | + 1          | + 2                               |
| - Emhart Glass                  | m CHF        | 232         | 105         | + 121        | + 116                             |
| (full year)                     | m CHF        | (232)       | (297)       | (- 22)       | (- 24)                            |
| <b>Employees at year end</b>    |              | <b>5488</b> | <b>5748</b> | <b>- 5</b>   |                                   |
| <b>Annual average employees</b> |              | <b>5573</b> | <b>4909</b> | <b>+ 14</b>  |                                   |