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Press Release

Purchase of Emhart Glass by Bucher Holding is definite

With effect from 21 September 1998, Bucher Holding AG has completed its acquisition of Emhart Glass Group. The approvals of the anti-trust authorities in the countries where the Emhart Glass companies are located, which had been specified as a condition of the completion of the contract with Black & Decker Corporation last July, have now been granted. An autonomous company structure has been set up under the new holding company Emhart Glass SA in Cham / Zug, which will now be integrated into the Bucher Group as the Emhart Glass Division.

Emhart Glass is the world's leading supplier of container glass forming and inspection machines with an annual turnover of around CHF 300 million. According to a statement by Rudolf Hauser, CEO of Bucher Group, Emhart Glass fits in perfectly with Bucher Group's business orientation towards specialised core markets in mechanical engineering with leading market positions and will enhance the Group's earnings power.