

Press Release

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Corporate Communications

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Feintool Group on course at the end of the first quarter

The Feintool Group has developed in line with expectations in the first quarter of the 2000/01 financial year. On the basis of business trends over the first three months and the current level of orders, Group management expects that the objectives for the current year will be met, despite the economic slowdown in the USA. The Feintool Group has planned a 15-20% increase in sales to CHF 490-510 million and anticipates operating income of CHF 38-42 million and a net profit of CHF 26-28 million. The figures are projected to be more likely at the lower end of this range because of the expected slowdown in growth in the first half of 2001 on the American market.

Following its targeted acquisitions last year, the Feintool Group, which operates globally both as a systems supplier and as a manufacturer of parts and components, can rely on four, fully complementary strategic divisions. In its traditional core *Fineblanking and Forming Technology* division Feintool is on budget course in the systems business, where it has a new generation of presses, and in the toolmaking and technology services sectors. Its European parts factories have a good workload and have therefore made up for the weaker business in the USA. It is not yet possible to form a clear idea of how business will develop in the US factories because of the slowdown in the automotive industry and the change of government. However, the commitment of a key European client in the USA will have a positive medium-term effect on the new factory in Tennessee. Mühlemann is on course in the *Plastic/Metal Components* division in Biberist and in Tennessee. The *Automation* division, consisting of the BalTec Group and IMA Automation, was expanded on 1 January 2001 with the acquisition of the Afag Group. This makes Feintool a leading supplier in automated assembly. Realignment of the production and sales structures to market needs will help to exploit the extensive output and synergy potential in both system and assembly component business.

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