

Topical media release

The Belimo Group increases sales and earnings

The Belimo Group, worldwide leading in the area of electrical damper actuators for heating, ventilating, and air-conditioning, looks back on a satisfactory business year 2001, with above average results compared to the industry. Net sales could be increased by more than 7 percent to CHF 229 million in spite of a difficult economic environment. Consolidated earnings of CHF 23 million are slightly higher than the figure of the previous year.

The result was decisively marked by the relatively low sales of the last two months in the past business year. In particular in the USA, business activity was very weak towards the end of the year. Furthermore, equipment orders for large construction projects were postponed at short notice.

In spite of this, the Belimo Group was able to strengthen its overall market position, in some business areas even clearly expanding it. With a sales increase of more than 25 percent, growth in the business unit Asia was the most evident. This is proof that the investments in developing the markets in the Asia-Pacific area are beginning to pay off. The business unit Europe expanded by 5 percent while business unit America was able to grow by 6 percent.

The business with the products for water applications that had been introduced in 1999 developed commendably; in the business year 2001, they already accounted for 25 percent of total sales.

For the year 2002, the Belimo Group expects stronger sales and earnings growth rates.

Wetzikon, January 21, 2002

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Upcoming events

- Media conference on business results March 11, 2002
- General Meeting of shareholders April 8, 2002