

Ad hoc announcement

PWO agrees dividend proposal for the Annual General Meeting

- **EUR 0.55 per share (prev. year: EUR 1.30) due to the negative profit development from the current slump in the international automobile markets**

Oberkirch, April 1, 2009 – The Board of Management and Supervisory Board of Progress-Werk Oberkirch AG have decided on a dividend proposal in the meeting for the adoption of the financial statements. A dividend per share of EUR 0.55 will be proposed for the 2008 financial year at the Annual General Meeting on May 26, 2009, after EUR 1.30 was distributed for the 2007 financial year.

With this proposal, the Board of Management and Supervisory Board are both reacting to the downturn in the international automobile markets and continuing the company strategy of positioning the PWO share on the capital market as an investment offering attractive yields.

The Annual Report for the 2008 financial year will be published on April 16, 2009.

Progress-Werk Oberkirch AG
The Board of Management

PWO Group profile: a global future in the automotive supplies industry

PWO is one of the world's leading suppliers of high-precision metal components for the automotive industry, specialising in vehicle safety and comfort. Its unmatched expertise in the fields of metal-forming and joining technology has been acquired over nearly ninety years since the company's foundation in 1919. Today, PWO's German production site in Oberkirch employs around 1,100 staff. With other sites in the Czech Republic, China, Mexico and Canada, the Group has now achieved a global presence with a total workforce of around 1,900.

PWO acts as a partner to the automotive industry in the development and production of innovative products. The Group manufactures millions of components on a just-in-time and zero-defect basis. In close collaboration with customers, PWO is expanding its international production sites in order to supply local markets. PWO has already achieved significant success on its way of global expansion. The company has orders on hand which will lead to strong growth of revenue and EBIT once the industry will return to normalised sales figures.