

Press Release

PWO honoured by customers

Oberkirch, December 6, 2007 – Progress-Werk Oberkirch AG has received two major awards from top-flight companies. Continental Automotive Systems has presented PWO with the coveted 2006 Supplier of the Year Award, while KEIPER honoured the automotive specialist within the area of International Supply Chain Management. In particular, the two PWO customers praised the extensive level of international support afforded to them by their supplier.

The award received by PWO from Continental Automotive Systems was associated with a recent project that involved the development of an innovative air suspension solution in Germany, the manufacture of the tooling sets in the Czech Republic and the transfer of the project to the company's operational facility in Canada. The latter is responsible for ensuring the reliable delivery of state-of-the-art series components to the customer's production plant in the United States.

KEIPER had selected PWO as its sole supplier for seat structure components in North America. The contract was very challenging in that it required a rapid response from PWO within the area of development and production of tooling sets. In addition, the project called for a great deal of flexibility from the supplier, the emphasis being on quickly adapting the entire production value chain to the fast-paced ramp-up of order volumes. PWO met this key requirement by building on its finely honed internal structure of seamless cooperation between the sites in Germany, the Czech Republic and Canada.

Karl M. Schmidhuber, Chairman of the Management Board of Progress-Werk Oberkirch AG, was particularly proud of the company's accomplishments: "We firmly believe that customer satisfaction through stringent quality assurance and superior reliability in all areas of activity is an essential prerequisite for success within the business arena. The two supplier awards bear testimony to our success in embracing this philosophy not only at our main plant in Oberkirch but also at our two well-established foreign facilities in Canada and the Czech Republic. The same approach will now also be taken when it comes to expanding our new sites in Mexico and China, the aim being to further extend our international reach."

The Management Board

Contact:
Progress-Werk Oberkirch AG
Bernd Bartmann
MoB Finance (CFO)/Administration & Investor Relations
Phone: +49 (0) 7802 / 84-347
Fax: +49 (0) 7802 / 84-789
e-Mail: bernd.bartmann@progress-werk.de
www.progress-werk.de