

Press Release

Start of construction at PWO

Oberkirch, April 10, 2008 – Progress-Werk Oberkirch AG (PWO) is committed to strengthening its domestic site of Oberkirch as a dedicated centre of excellence for development and production within the Group.

As already communicated on previous occasions, the company has budgeted an investment volume of more than EUR 35 million in the period up to 2010, with around one-third being earmarked for infrastructure improvements and two-thirds for new machinery and plant.

Today marks the start of construction work on a new central logistics and distribution building as part of the company's medium-term investment programme, the objective being to accelerate and streamline the internal flow of materials and to create the necessary structures for improved traffic management within the facility itself as well as outside the plant.

These investments will provide the basis for continued profitable growth, in addition to bolstering PWO's competitiveness and earnings performance and securing jobs for the future.

Progress-Werk Oberkirch AG
The Management Board

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