

Press release

PWO wins another large-scale order for European sites

- **Success due to technical expertise and competitive costs**
- **Lifetime volume of more than EUR 100 million. Series production ramp up in 2011**

Oberkirch, February 24, 2009 – Progress-Werk Oberkirch AG achieved another great success as a result of its great technical expertise and its competitive cost structures. After a leading international automotive group picked PWO to co-develop and manufacture the European volume of module carriers for a new global vehicle platform in 2007, PWO has now received another large-scale order. A German premium manufacturer has chosen PWO as the supplier of the axle tubes for its mass production platform. The total volume of this order is in excess of EUR 100 million and ensures high capacity utilisation at both PWO European sites in the future. Ramping up series production is planned for 2011.

Progress-Werk Oberkirch AG
The Management Board

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 automobile 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 automobile 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.