

Stock exchange announcement pursuant to section 48d(1) Stock Exchange Act

Results for the third quarter of 2013

- The revenue of the two continuing operations, Frauenthal Automotive (including Gnotec Group) and Wholesale Plumbing Supplies (SHT), rose by EUR 38.0 million (m) or 10.0% year on year, to EUR 418.4m. Frauenthal Automotive's revenue grew by 17.2% while Wholesale Plumbing Supplies put on 4.6%. Gnotec contributed EUR 35.1m to consolidated revenue for the period from May to September 2013 (the company was consolidated with effect from 1 May 2013).
- Earnings before interest and tax (EBIT) from continuing operations dropped by EUR 3.3m year on year to EUR 2.0m. This reflected a decline of EUR 2.3m in the EBIT contribution from Frauenthal Automotive including Gnotec, EUR 0.6m in that from SHT, while EUR 0.4m was accounted for by holding companies. Gnotec contributed EUR 2.7m to consolidated revenue between May and September. The main reasons for the decline in the Frauenthal Automotive Division were the deconsolidation expense of EUR 2.4m for the air reservoir subsidiary Frauenthal Automotive Ahlen GmbH, acquisition costs with respect to Gnotec and the weakness of the commercial vehicle sector in the first quarter. The fall in earnings at SHT chiefly reflected the poor trading environment and anticipated initial losses in Slovakia.
- The group posted a loss for the period of EUR 2.5m (a year-on-year deterioration of EUR 1.7m). In the third quarter, net profit came in at EUR 2.9m (Q3 2012: EUR 1.1m), a considerable turnaround following last year's decline. Due to seasonal fluctuations it is not possible to provide any linear extrapolations of the full-year results.
- Group equity grew to EUR 121.0m. The equity ratio was down from 37.4% as at year-end 2012 to 30.2% as at 30 September 2013 as a result of the increase in liabilities in connection with the acquisition of the Gnotec Group.
- The Frauenthal Group continues to pursue its "strength in diversity" strategy, stepping up the search for a third division. Free liquidity, an attractive deal flow and a highly motivated management team form the basis for the successful conclusion of a suitable transaction.

EUR m	9M 2013	Change	9M 2012
Revenue from continuing operations*	418.4	10.0%	380.4
EBITDA from continuing operations	10.8	-14.4%	12.6
EBITDA from continuing operations (adjusted)**	13.2	5.0%	12.6
EBIT from continuing operations	2.0	-62.4%	5.3
EBIT from continuing operations (adjusted) **	4.4	-16.4%	5.3
Equity	121.0	-9.0%	133.0
Equity ratio	30.2%	-7.2%	37.4%

The previous year's statement of profit or loss has been adjusted for comparative purposes to reflect the sale of the Industrial Honeycombs Division to Japanese technology group IBIDEN. The results of the remaining divisions, Frauenthal Automotive and SHT, are reported as profit from continuing operations.

* of which increase of EUR 35.1m from acquisitions of Gnotec.

** Adjustment of EUR 2.4m for deconsolidation of Frauenthal Automotive Ahlen GmbH.

Based on our customers' current production forecasts and the improved earnings situation brought about by the restructuring of the air tank business, the Automotive Components Division is expected to record revenue growth once again in the fourth quarter of the year. Gnotec is forecast to contribute an increase of around EUR 57m to divisional revenue.

SHT's revenue is expected to increase nominally and earnings to fall just short of last year's level, even though its market share will improve slightly owing to the contraction in the Austrian plumbing and heating supplies sector during the course of the year. Start-up losses incurred in Slovakia had a negative impact on total earnings. The lion's share of growth in the Group will be contributed by new company SHT Slovensko.

On balance it currently seems that the Frauenthal Group – principally thanks to the positive performance of Gnotec – may be able to improve on the results of 2012.

The full text of the interim report for the third quarter of 2013 is downloadable from the Investor Relations > Reports > Interim Reports section of the www.frauenthal.at homepage.

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