

Stock exchange announcement, 2 May 2011
Report on the first quarter of 2011

Frauenthal unveils results for first quarter of 2011

The Frauenthal Group continued to make good headway across all three divisions in the first quarter of 2011. Group revenue jumped by 22% to EUR 139.1m (Q1 2010: 113.7m). EBITDA improved by EUR 4.1m year on year, almost doubling to EUR 8.6m. The Automotive Components Division contributed about half of quarterly earnings. Group EBIT improved by EUR 1.2m year on year to EUR 5.4m.

The Automotive Components Division recorded revenue growth of EUR 21.1m or 53%, mainly as a result of increased demand for heavy trucks. Registrations were up by 65% in the EU.

In the Industrial Honeycombs Division a 200% surge in diesel catalyst sales fuelled 8% overall revenue growth. Demand for power station catalysts in Europe and the USA remained strong, and order books are still at a very high level. However, Chinese business slumped as the market is still finding its bearings after the initial boom phase. The signals from legislation currently in the pipeline are positive.

The Wholesale Plumbing Supplies Division (SHT) registered 4% growth in a flat overall market, on the back of robust private renovation demand. Commercial building starts remain weak, and the fierce price war in this segment is continuing unabated.

Due to favourable market conditions for corporate bonds and widespread expectations of rising interest rates, Frauenthal intends to float a bond issue in May 2011.

The full text of the quarterly report is downloadable at [www.frauenthal.at / Investor Relations / Reports](http://www.frauenthal.at/InvestorRelations/Reports).

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