

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

**Frauenthal Holding AG announces results for third quarter of 2010**

The process of consolidation at the Frauenthal Group continued according to schedule in the third quarter. Revenue for the first three quarters was up on the like period of 2009 by EUR 59.9m, or 17.8%. The Frauenthal Group posted a cumulative profit after tax of EUR 9.3m. At EUR 14.7m, cumulative EBIT surged by EUR 36.7m compared with the comparative period of 2009. All three divisions made positive contributions to this very satisfying performance. The Automotive Components Division reported a EUR 41.7m (43.7%) rise in revenue. Wholesale Plumbing Supplies recorded revenue growth of EUR 8.4m (4.4%), and Industrial Honeycombs a gain of EUR 7.6m (14.5%). EBITDA advanced by EUR 31.8m, to turn positive by EUR 24.1m, largely as a result of revenue gains and reductions in the cost base at Automotive Components which have now fed through to results at Group level.

The jump in revenue reported by Automotive Components is increasingly being driven by customers' positive market development forecasts. In the first nine months of this year new commercial vehicle registrations in Europe jumped by 6%. Alongside the effects of a considerably streamlined cost base and much-improved capacity utilisation, this rise is reflected in significantly improved earnings. Work on resizing air reservoir production levels at the plant in Ahlen, Germany is ongoing, and negotiations with the works council regarding these measures are in progress.

The Wholesale Plumbing Supplies Division (SHT) registered growth of more than 4% in a stagnant overall market, on the back of robust private renovation demand. The newly integrated logistics, service and sales centre in Innsbruck – fully operational since July 2010 – has opened up significant growth potential for SHT in western Austria.

The Industrial Honeycombs Division delivered another strong performance. Continued strong demand for power station catalysts from all regional markets and a surge in diesel catalyst sales brought a 15% jump in revenue. The new plate catalyst product line is still at the market launch stage.

Despite the figures above, our outlook on business trends remains cautious. The recovery in the heavy vehicle market (Automotive Components Division) has been fairly sluggish, and in volume terms demand is still 50% down on 2008. The Austrian government's recently announced austerity package will quash any hopes of an upswing on the construction market, which accounts for a major share of SHT's sales, and in the short term there are no signs of any changes to environmental regulations on the Industrial Honeycombs Division's core Chinese market.



Continued positive developments will require extremely careful cash management, an unwavering focus on measures to increase the quality of product development and internal processes, as well as ongoing close cooperation with key customers in all three Divisions.

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

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**Contact:**

Frauenthal Holding AG  
Martin Sailer  
[m.sailer@frauenthal.at](mailto:m.sailer@frauenthal.at)  
Erika Hochrieser  
[e.hochrieser@frauenthal.at](mailto:e.hochrieser@frauenthal.at)

Rooseveltplatz 10  
1090 Vienna  
Tel. +43 (0)1 505 42 06

