

EANS-Adhoc: PALFINGER achieved further growth in the first half of 2016

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Mid Year Results/6-month report

- Revenue grew by 9.8 per cent to EUR 665.6 million
- Extraordinarily strong increase in EBIT to EUR 64.9 million
- Largest acquisition in PALFINGER's history doubles marine business

	HY1 2014*	HY1 2015*	HY1 2016	%
Revenue(EUR million)	531.2	606.2	665.6	9.8%
EBIT(EUR million)	41.2	53.5	64.9	21.4%
EBIT margin in %	7.8%	8.8%	9.8%	-
Consolidated net result for the period (EUR million)	24.5	34.5	39.7	15.2%
Human resources**	7,273	8,765	8,944	2.0%

* Figures were adjusted with retrospective effect (see 2015 Annual Report pp. 146-149).

** Consolidated Group companies excluding equity shareholdings as well as excluding temporary workers.

Bergheim, 27 July 2016

Compared to the previous year, the PALFINGER Group's revenue in the first half of 2016 rose by 9.8 per cent, coming to EUR 665.6 million as compared to EUR 606.2 million in the same period of 2015, thus achieving a new record for a half-year result. The EBIT of the PALFINGER Group showed an extraordinarily strong increase of 21.4 per cent from EUR 53.5 million to EUR 64.9 million. The consolidated net result for the first half of 2016 was EUR 39.7 million, 15.2 per cent higher than the previous year's figure of EUR 34.5 million. At 13.4 per cent, the increase in revenue in the EUROPEAN UNITS segment was higher than that in the AREA UNITS segment of 2.1 per cent. As a consequence, the portion of the Group's revenue contributed by the EUROPEAN UNITS segment increased to 70.6 per cent (HY1 2015: 68.3 per cent).

In the first half of 2016, the EUROPEAN UNITS segment saw a year-on-year increase in revenue of 13.4 per cent from EUR 414.3 million to EUR 469.7 million (Q2 2015: EUR 213.6 million; Q2 2016: EUR 243.1 million). The segment's EBIT for the first half of 2016 grew by 38.5 per cent to EUR 73.6 million, as compared to EUR 53.1 million for the first half of 2015 (Q2 2015: EUR 26.9 million; Q2 2016: EUR 39.6 million). This outstanding improvement was made possible by the contributions of all European units as well as a favourable product mix. As a consequence, the segment's EBIT margin rose from 12.8 per cent to 15.7 per cent in the reporting period.

Following the pleasing growth achieved in the previous year, revenue of the AREA UNITS segment once again increased slightly in the first half of 2016. After EUR 191.9 million in the same period of the previous year, revenue in the reporting period came to EUR 195.9 million (Q2 2015: EUR 100.2 million; Q2 2016: EUR 103.7 million). The segment's EBIT, however, shrank from EUR 7.7 million to EUR 0.9 million (Q2 2015: EUR 6.3 million; Q2 2016: EUR 0.4 million). This was caused primarily by the necessary reorganization in the large North American market, the continued market turbulences in Brazil and lower earnings in Asia. The segment's EBIT margin decreased from 4.0 per cent to 0.4 per cent in the first half of 2016.

The acquisition of the Harding Group and the planned takeover of the TTS Group in the marine sector are milestones in the growth history of the PALFINGER Group, resulting in a significant expansion of the business.

For the 2016 financial year, without taking into account the acquisitions made and planned, the management expects organic revenue growth, and an increase in earnings when adjusted for integration and reorganization expenses.

PALFINGER still sees the potential to increase the annual revenue generated by

the Group, including the joint venture companies in China and Russia, to approx. EUR 1.8 billion by 2017. In connection with the large acquisitions carried out in the marine sector, PALFINGER has come a step closer to this goal.

The Interim Report for The First Half of 2016 is available for download at www.palfinger.com/en/newsroom/financial-reports.

Both text and pictures are available for download in the press corner of our website at www.palfinger.com.

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