

SMT Scharf publishes figures for Q1 2009

- **Revenues in Q1 up 36 % to €12.2 million**
- **EBIT lifts 72 % to EUR 1.2 million**
- **Acquisition of own shares announced**

Hamm, May 15, 2009 – SMT Scharf AG (German Securities Code (WKN) 575198, ISIN DE0005751986), technology and world market leader for rail-bound railway systems for the mining sector, started the new fiscal year 2009 with a significant upswing in its revenues and earnings. The SMT Scharf Group's revenues increased to €12.2 million in the first quarter of 2009 compared to €9.0 million in the previous year (+36 %). 76 % of this total was generated outside Germany (previous year: 65 %).

In particular orders from China, South Africa and Poland contributed to the excellent growth last quarter. Among others, SMT Scharf was able to conclude a key leasing agreement in Poland for six DZ 1500 monorail hanging railways. The company invoiced a Russian order that the customer had pushed back at short notice in November 2008.

Profit from operating activities (EBIT) improved to €1.2 million, after €0.7 million in the same period of the previous year (+72 %). This corresponds to an EBIT margin of 9.8 %, up from 7.8 % in the previous year's first quarter. Lower personnel expenses played the greatest role in this increase. In contrast, other operating expenses in the first quarter of 2009 climbed in connection with the growth in foreign business and negative exchange rate developments.

"The first quarter of 2009 has been very positive for SMT Scharf. However, it is currently still very hard to predict how demand for commodities and thus also our customers' investments will develop over the remainder of the year. Despite some set-backs, the successful growth in our international business in 2008 and the first three months of 2009 has reinforced our expectations that we will be able to further increase the SMT Scharf Group's revenues and earnings on average over the coming years," commented Dr. Friedrich Trautwein, CEO of SMT Scharf AG.

In addition, SMT Scharf has announced today that its Managing Board has resolved to start acquiring own shares within the authorization of the Annual General Meeting held on April 23, 2009. This has authorized the company to acquire up to 10% of its respective share capital by October 22, 2010. The buy-back will be in line with the provisions of Sections 14 (2) and 20a (3) of the *Wertpapierhandelsgesetz* (German Securities Trading Act) and the provisions of Regulation (EC) No. 2273/2003. All purchases under the buy-back will be made on the stock exchange and will be executed by a bank independent from the company.

Information on the acquisitions will be published in good time on the company's Web site www.smtscharf.com in the "Investor Relations" segment. The full financial report for the first quarter of 2009 will also be available for download from the Web site during the course of the day.

Company profile

The SMT Scharf Group develops, builds and maintains rail-bound railway systems for mining and use in tunnels. The trains are used all over the world, primarily in hard coal mines, gold mines and in underground mining for platinum, diamonds, copper and nickel. They are used to transport material and personnel with working loads of up to 35t. Rail-bound trains are the only means of transport that can be used underground on branching lines to cope with inclines of more than 13 degrees. The SMT Scharf Group has subsidiaries in Germany, Poland, South Africa, China and Russia, as well as agencies around the world. The railways developed by SMT Scharf are characterized, above all, by high-performance engines, high working loads, high speed and low operating and maintenance costs. SMT Scharf records more than 70% of its revenues on high-growth foreign markets, such as Russia, China and South Africa. The replacement parts and repairs business constitutes around 50% of revenues. The advances in exploitation of resources make underground conditions increasingly difficult which in turn requires more high technology transport solutions in mining. The total market for underground transport technology comprises around € 5 billion to € 7 billion per year according to company estimates. SMT Scharf AG has been listed in the Prime Standard (regulated market) of the Frankfurt Stock Exchange since April 11, 2007.

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