

SMT Scharf AG announces share buy-back program

Hamm, May 15, 2009 – SMT Scharf AG (German Securities Code 575198, ISIN DE0005751986), the technology and world market leader for rail-bound railway systems for the mining sector, announces that on May 14, 2009 the Managing Board resolved to use the authorization to acquire own shares, as passed by the General Meeting on April 23, 2009. The buyback will start on Monday, May 18, 2009 and is to end at the latest on October 22, 2010. A total of up to 420,000 shares or 10 % of the company's share capital are to be acquired as part of the share buyback.

This buyback will be made according to Sections 14 (2), 20a (3) of the *Wertpapierhandelsgesetz* (German Securities Trading Act) in connection with the provisions of Regulation (EC) No. 2273/2003 and according to the resolution passed by SMT Scharf AG's General Meeting on April 23, 2009. Accordingly, the purchase price will not exceed the price of the last independent transaction or – if this should be higher – the highest independent offer on the stock exchange. In addition, the purchase price will not deviate more than 5 % from the average share price in the opening auction in Xetra trading on the last five stock market trading days prior to the purchase. On any one day, SMT Scharf will acquire a maximum of 25 % of the average daily share turnover on the stock exchange on which the respective purchase is made. The average share turnover is derived from the trading volume on the 20 stock market days prior to publication of the share buyback program.

The shares will only be acquired via the stock market, either in floor or Xetra-trading on the Frankfurt Stock Exchange. The share buyback will be processed by a bank, while observing standard market practices and independent of and not influenced by the company. The program can be discontinued at any time to the extent required and legally permissible.

Information on the purchases will be published in good time on the company's Web site www.smtscharf.com in the "Investor Relations" segment.

<End of ad-hoc disclosure>

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 up to loads of 35t. Derailment-proof railways are the only railways that can be used underground on branching lines to cope with inclines of more than 13 degrees. The SMT Scharf Group has its own companies in Germany, Poland and South Africa, China and Russia and has dealerships around the world. The railways developed by SMT Scharf are characterized, above all, by high-performance engines, great achievable transport performance 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 sales. The continuing exploitation of stores means that high technology transport solutions are required for mining as a result of the increasingly difficult circumstances. 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.

Contact

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