

## Mine explosion in Russia affects SMT Scharf AG trains

**Hamm, 2 October 2013** – As SMT Scharf AG (WKN/German Securities Number 575198, ISIN DE0005751986) learned today, a mine explosion took place on 23 September 2013 in the Kolmogorovskaya mine in the Kuzbass region of Siberia, Russia, which affected two trains with a total value of approx. € 1 million. These trains are the property of the SMT Scharf Group and are currently being leased to the mine. The explosion took place on an adjacent level. Based on current estimates, it will take at least six months before the mine is accessible again and the trains can be salvaged and repaired. The condition of the trains and the cost of the salvage and repair work are currently unclear. Initial indications are that the damage is not covered by insurance.

In view of this situation, the Executive Board of SMT Scharf AG has decided to book € 400 k as provisions charged against income for damages, repairs and legal costs. Consequential damages, for example due to liability, are not anticipated.

This event will place a further burden on consolidated net income for the 2013 financial year. The sale of the “Dosco” division in May 2013, which was regarded as strategically prudent, has already resulted in a one-off expense of around € 2 million for the company in the first half-year 2013. In view of the bleak economic outlook in the mining sector and the already reported decline in revenues, the Executive Board of SMT Scharf AG anticipates a significant fall in consolidated net income for the 2013 financial year compared with the previous year. The Executive Board will provide more specific details about anticipated net income when the financial results for the third quarter 2013 are published on 11 November.

Issuer: SMT Scharf AG  
Römerstr. 104  
59075 Hamm  
Tel: +49(0)2381-960212  
Fax: +49(0)2381-960311  
Sector: Mechanical engineering  
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## Company profile

SMT Scharf Group develops, manufactures and services transport equipment for underground mines. The main products are captivated railways that are used all over the world, primarily in black coal mines, but also in mines for gold, platinum and other metals. These are needed to transport material and personnel with payloads of up to 45 tons on gradients of up to 35 degrees. SMT Scharf Group has subsidiaries in six countries and agents worldwide. SMT Scharf generates more than 90 % of revenues in growing foreign markets such as China, Russia and South Africa. Business with replacement parts and repairs contributes about half of revenue. The entire market for underground transport equipment is estimated to be EUR 5 to 7 billion per year. SMT Scharf AG has been listed in the Prime Standard (Regulated Market) of the Frankfurt Stock Exchange since April 11, 2007.

## Contacts

Investor Relations  
cometis AG  
Henryk Deter / Mark Appoh  
Tel: +49(0)611 - 205855-21  
Fax: +49(0)611 - 205855-66  
Email: [appoh@cometis.de](mailto:appoh@cometis.de)