

SMT Scharf receives major order from South Africa for €4 million

Hamm, April 25, 2008 – SMT Scharf AG (German Securities Code (WKN) 575198, ISIN DE0005751986), technology and world market leader for rail-bound railway systems for the mining sector, has received an order from a South African mining group for train formations for rail-bound railway systems. The order consists of four electrically powered monorail hanging railways and has a volume of more than €4 million.

Because this customer has already been successfully running SMT Scharf train formations in several of its mines during the last ten years, it decided to deploy these systems again. The customer currently operates twelve SMT Scharf train formations in its mines. The new train formations are expected to be shipped successively from the fall of 2008. They will then be taken into operation in 2008 and 2009 in a newly developed extraction field of an ore mine in the greater Johannesburg region.

"This is our largest single order from South Africa for rail-bound railway systems for several years. It clearly proves the success of our internationalization, and also our diversification into ore mining, not to mention our customers' satisfaction with our railways," enthused Dr. Friedrich Trautwein, SMT Scharf AG's CEO. The new order underscores the forecast issued by the Managing Board at the end of February; SMT Scharf is aiming to record further growth in revenues and EBIT for the coming years.

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 in 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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