



PRESS RELEASE

SHW AG: dividend payment of € 1.00 per share

- Group sales grow 24.2 percent in FY 2011 to € 360.6 million
- Net income for the year climbs 25.8 percent to € 17.0 million
- Sales up by 17.9 percent in first two months of 2012

Aalen, 27 March 2012. SHW AG, a leading supplier of CO₂-relevant pumps and engine components as well as brake discs, today published the Annual Report with the final figures for the year 2011. Both Group sales and consolidated net income for the year reached new record levels. The Pumps and Engine Components business segment was the main driver. Group sales increased by 24.2 percent to € 360.6 million in 2011. Net income for the year climbed from € 13.5 million to € 17.0 million. Earnings per share amounted to € 2.93, compared to € 2.46 in the year 2010.

“Together with the Supervisory Board, we will therefore propose a dividend of € 1.00 per share to the Annual General Meeting,” said CEO Dr. Wolfgang Krause. This represents a dividend yield of 3.9 percent.

Sound financial profile continues to improve

“Reflecting the positive earnings performance, the financial profile of the SHW Group continued to improve,” said SHW CFO Oliver Albrecht. The equity ratio climbed from 23.9 percent to 31.7 percent. At 30.2 percent, the return on capital employed (ROCE) exceeded the industry average and the cost of capital. Net liabilities to banks were reduced from € 13.4 million in 2010 to € 8.6 million at the end of 2011.

Above-average growth targeted also for 2012

As had been expected, the high level of incoming orders in Q4 2011 translated into good sales at the beginning of the year. Group sales increased by 17.9 percent in the first two months of 2012 to € 65.0 million, with the Pumps and Engine Components business segment making a major contribution.

“It remains difficult to assess the impact of the sovereign debt crisis on consumer behaviour in our two main markets, Europe and North America,” said Dr. Wolfgang Krause. “In view of the many production start-ups, we are confident, however, that we will again outgrow the market in 2012.”

“Against this background, we currently believe Group sales to reach between € 365 million and € 390 million,” said Oliver Albrecht. The guidance for the full year will be put into more



precise terms in the interim report for the first six months. The interim report for the first quarter of 2012 will be published on 8 May 2012. The Annual General Meeting will be held in Heidenheim on 15 May 2012.

Final figures for financial year 2011

Key figures - SHW Group (K EUR)	2011	2010	Change
Sales	360,6	290,3	24,2%
EBITDA	33,9	30,7	10,3%
as % of sales	9,4%	10,6%	
EBIT	23,8	20,2	17,8%
as % of sales	6,6%	7,0%	
Net profit	17,0	13,5	25,8%
Earnings per share (in Euro) ¹	2,93	2,46	19,3%
Adjusted EBITDA ²⁾	36,1	32,3	11,7%
as % of sales	10,0%	11,1%	
Adj. EBIT ²⁾	26,2	22,8	14,9%
as % of sales	7,3%	7,8%	
Equity	55,1	37,9	45,3%
Equity ratio	31,7%	23,9%	
Net bank debt	8,6	13,4	-35,6%
Key figures - Pumps and Engine Components (K EUR)	2011	2010	Change
Sales	268,3	211,6	26,8%
EBITDA	33,7	29,5	14,0%
as % of sales	12,5%	14,0%	
EBIT	26,7	22,2	20,0%
as % of sales	9,9%	10,5%	
Adj. EBITDA ²⁾	33,7	29,6	13,8%
as % of sales	12,5%	14,0%	
Adj. EBIT ²⁾	26,7	23,1	15,6%
as % of sales	10,0%	10,9%	
Key figures - Brake Discs (K EUR)	2011	2010	Change
Sales	92,2	78,7	17,2%
EBITDA	3,6	3,3	8,7%
as % of sales	3,9%	4,2%	
EBIT	0,7	0,3	145,4%
as % of sales	0,7%	0,3%	
Adj. EBITDA ²⁾	3,6	3,4	3,5%
as % of sales	3,9%	4,4%	
Adj. EBIT ²⁾	0,8	0,6	37,0%
as % of sales	0,9%	0,7%	

1) 2011: On the basis of 5,500 million shares;
2010: On the basis of 5,798 million shares

2) 2011: Adjusted for IPO costs and depreciation arising from the purchase price allocation;
2010: Adjusted for depreciation arising from the purchase price allocation, restructuring expenses and costs arising from the bargaining agreement with works council



About SHW

The enterprise was established in 1365, making it one of the oldest industrial enterprises in Germany. Today, the SHW Group is a leading supplier for the automotive industry with products that contribute to a reduction of fuel consumption and consequently CO₂ emissions. In its Pumps and Engine Components business segment, the SHW Group develops and produces pumps for passenger vehicles and truck and off-highway applications, e.g. trucks, farm and construction vehicles, stationary motors and wind power stations. The Brake Discs business segment develops and produces monobloc ventilated brake discs made of cast iron and lightweight brake discs made from a combination of an iron friction ring and an aluminium pot. Customers of the SHW Group include leading producers of passenger cars and commercial vehicles with manufacturing facilities in Europe and North America. The SHW Group has four manufacturing sites in Germany, located in Bad Schussenried, Aalen-Wasseralfingen, Tuttlingen-Ludwigstal and Neuhausen ob Eck. Via its 50 percent interest in the Canadian company STT Technologies Inc., the company also has production sites in Canada and Mexico. With more than 1,000 employees, the SHW Group generated approx. € 360 million in sales in 2011. Further information is available at: www.shw.de

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Future-oriented statements

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