

MEDIA INFORMATION

24 April 2001 – 1/2

Continuing growth at a high level

Schaffner Group reports strong growth in first-half sales

The Schaffner Group, the world's leading provider of products and services in the area of electromagnetic compatibility (EMC), reports consolidated sales for the first half of the 2000/2001 business year (ending 31 March 2001) of CHF 91.0 million (31 March 2000: CHF 78.1 million). This represents growth of 16.4% over the comparable prior-year figure. Adjusted for currency effects, sales growth was 18.3%. The Schaffner Group expects EBITA and net profit to show substantially higher growth in proportion to consolidated sales. The Group is maintaining its financial targets for the 2000/2001 business year (1 October 2000 to 30 September 2001).

Organic growth in first-half 2000/2001 was 16.4%, well ahead of the multi-year market average. External growth – allowing for the sales contribution of Schaffner Altrac AG, which was sold as of 30 September 2000 – was 10.6% during the same period. Components increased sales by 9.2% over the equivalent prior-year period to CHF 64.1 million (CHF 58.7 million); Test Equipment boosted revenues by a substantial 38.3% to CHF 26.9 million (CHF 19.4 million), increasing its share of Group sales to 30%. Sales in Asia were significantly higher compared with the comparable prior-year period, rising by 50.8%, followed by North America and Europe with increases of 26.6% and 9.4% respectively. In a geographical split, Asia thus contributed 12.0% (9.4%), North America 20.5% (18.9%) and Europe 67.5% (71.7%) to overall sales. In the first half of 2000/2001, some three quarters of consolidated sales came from three sectors: industrial electronics 46.0% (+34%), telecommunications 19.0% (+16.5%) and electronic data-processing/office equipment 12.0% (unchanged). The remaining quarter was generated in six sectors: instrumentation and control, power supplies, consumer goods, medical equipment, defence and the automotive industry.

New orders booked by the Schaffner Group in first-half 2000/2001 were up 10.1% over the equivalent prior-year period to CHF 99.4 million (CHF 90.3 million). Following the exceptional surge in sales in the previous year, Components reported a 1.6% increase in orders in the first six months of 2000/2001, bringing its total order book to CHF 66.9 million (CHF 65.8 million). Order flows in Test Equipment significantly exceeded expectations, growing by 32.8% year-on-year to CHF 32.5 million

(CHF 24.4 million). Buoyed by sustained strong demand, the order backlog for Test Equipment has risen by 40% since the start of the business year and amounted to CHF 19.5 million at the end of first-half 2000/2001.

With its complementary product units Components and Test Equipment, its diversified customer base and the low correlation between its two core product areas in its sales market, the Schaffner Group has a solid basis for achieving sustained long-term growth above the overall market average. The Group expects to meet its financial targets for the 2000/2001 business year.

Change in the Group Management

On 1 June 2001, Beat Zwahlen (41) will join the Schaffner Group Management as the new Chief Financial Officer. He will replace Daniel Hofer, who is leaving the Group to take up a new business challenge. Beat Zwahlen is a business economist and a certified accountant. Prior to joining the Schaffner Group, Beat Zwahlen held positions in various organizations including ATAG Ernst & Young, Visura, STG Coopers & Lybrand, and Landis & Gyr. Most recently, he was a member of the Executive Committee of the Rieter Automotive Division, where he was responsible for Finance & Controlling, Information Technology & Administration.

Profile

The Schaffner Group is the world's leading provider in the field of electromagnetic compatibility (EMC), which is becoming more and more important given the growing problem of electromagnetic interference. Schaffner manufactures and sells EMC components which protect against electromagnetic interference, test equipment to simulate and measure electromagnetic disturbances and automatic test systems for power electronics. Schaffner's products and services are used by several thousand companies and specialized test laboratories in a number of industries.

Financial calendar:

10 May 2001	Media Information: Interim Results 2000/2001
15 May 2001	Interim Report 2000/2001
10 July 2001	Media Information: 3rd Quarter 2000/2001
24 October 2001	Media Information: 4th Quarter 2000/2001
29 November 2001	Media Information: Key Figures 2000/2001
13 December 2001	Annual Report 2000/2001 (press conference)
25 January 2002	Annual General Meeting 2002

If you have any questions about this media information, please contact Alex Oechslin, Group CEO and Chairman of the Board of Directors, at the Schaffner Holding AG: tel. +41 32 681 66 26, fax +41 32 681 66 30, aoechslin@schaffner.com, www.schaffner.com.