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**euro adhoc: Andritz AG / other / Andritz to acquire assets of General Electric's Hydro business**

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Graz, 2 May 2008. International technology group Andritz and General Electric Company (GE) have reached an agreement for the purchase of certain assets of GE Energy's Hydro business. The closing of the transaction, which is subject to approval by anti-trust authorities, is expected to take place during the next few months. Financial terms were not disclosed

As part of the transaction, Andritz will acquire GE Energy's hydro power technology and certain other assets, including engineering and project management resources, research and development capabilities, and specialized generator component production facilities in Canada. These activities have a total staff of approximately 200 employees.

For the Andritz Hydro Power Business Area, the assets of GE's Hydro business will further complement the existing product portfolio in the field of large Francis-type turbines and generators with output capacity of 400 MW and more. In addition, as a result of this acquisition Andritz expects to increase its hydro power presence in North America and in fast growing emerging markets.

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The Andritz Group The Andritz Group is a global market leader in the supply of customized plants, systems, and services for the pulp and paper industry, the hydropower industry, the steel industry, and other specialized industries (solid/liquid separation, feed, and biofuel). Headquartered in Graz, Austria, the Group has about 12,000 employees worldwide. It manufactures and sells its products and services globally.

Andritz VA TECH HYDRO Andritz VA TECH HYDRO is a globally leading supplier of electromechanical systems and services ("water-to-wire") for hydropower plants.

About General Electric (GE) GE is a diversified technology, media and financial services company offering products and services ranging from aircraft engines, power generation to business and consumer financing, medical imaging, and media content. GE serves customers in more than 100 countries and employs more than 300,000 people worldwide.

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