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Successful closing of acquisitions

Andritz and GE Energy have successfully closed the transactions announced in May and June 2008, pursuant to which Andritz has acquired certain assets of GE Energys Hydro business as well GE Energys majority interest in GE Hydro Inepar do Brasil S.A., to be renamed Andritz Hydro Inepar do Brasil S.A.

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merger, acquisition and takeover

Graz (euro adhoc) - Graz, 30 June 2008. Andritz and GE Energy have successfully closed the transactions announced in May and June 2008, pursuant to which Andritz has acquired certain assets of GE Energy's Hydro business as well GE Energy's majority interest in GE Hydro Inepar do Brasil S.A., to be renamed Andritz Hydro Inepar do Brasil S.A.

The acquired businesses are expected to add approximately 300 million US dollars (approximately 200 million Euros) to Andritz's Group sales on an annual basis and will be included in the consolidated financial statements of the Andritz Group from 1 July 2008.

These acquisitions further strengthen and expand Andritz's position as one of the world's leading suppliers of hydropower equipment, and strengthen Andritz's abilities to serve customers in Brazil, China, North America and Scandinavia.

"Given the fast growing demand for renewable energies, the demand for hydropower, which is by far the most important source for electricity production from renewable energy sources, is expected to show very strong growth during the next years. With these acquisitions, Andritz is now in a position to supply its customers with the full product range of hydropower equipment worldwide," says Friedrich Papst, member of the Executive Board of Andritz and Head of Andritz's Hydro Power business area.

- End -

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 12,300 employees worldwide. It manufactures and sells its products and services globally.

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