

Palfinger Holding AG

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3-month report

11.05.2010

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In the first quarter 2010 PALFINGER emerges from crisis stronger than before

Revenue still below first quarter 2009 but on the increase in all areas EBIT and consolidated net result for the period back in the positive Continuation of growth strategy planned - both organic and inorganic

million EUR | Q1 2010 | % | Q1 2009 | Q1 2008

Revenue | 129.4 | (7.8 %) | 140.4 | 208.9

EBITDA | 8.3 | 310.6 % | 2.0 | 34.3

EBIT | 3.4 | - | (3.3) | 29.5

EBIT margin | 2.7 % | - | (2.4 %) | 14.1 %

Bergheim, Salzburg, 11 May 2010

The PALFINGER Group took advantage of the recovery of the economy in the first quarter 2010: In comparison with the falling sales figures recorded in 2009, the Company experienced a trend reversal. As compared to the fourth quarter 2009, the weakest in 2009, revenues went up by approximately 10 percent - still clearly below the comparative figure recorded in the first quarter 2009. The measures that were implemented in 2009 in order to cut costs and make the value-creation process more flexible continue to be significantly reflected in earnings, which are clearly now back in the positive.

At EUR 129.4 million, revenue is 7.8 percent lower than in the first quarter 2009, when revenue was EUR 140.4 million. In the first three months of 2010, EBIT came to EUR 3.4 million as compared to EUR - 3.3 million in the first quarter 2009. On this basis PALFINGER's consolidated net result turned positive again, amounting to EUR 0.8 million in the first quarter 2010.

In the first quarter 2010 cash flows from operating activities more than doubled as compared to the previous year (EUR 4.3 million) and amounted to EUR 9.3 million.

A comparison with the previous quarter, the fourth quarter 2009, shows for the first time since 2008 a plus in revenue of 10.2 percent. In the fourth quarter 2009, EBIT amounted to EUR 1.0 million. The increase of more than 200 percent recorded in the first quarter 2010 is primarily due to rising revenues.

PALFINGER is not yet in a position to make reliable forecasts for the entire 2010 financial year as markets are expected to be increasingly volatile. However, management expects revenues to pick up slightly in almost all sectors. On this basis an organic growth of Group revenue in the amount of 10 to 15 percent is assumed.

end of announcement euro adhoc

Further inquiry note:

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