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EANS-News: ANDRITZ acquires RITZ Pumpenfabrik, Germany

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Mergers - Acquisitions - Takeovers

Graz (euro adhoc) - Graz, November 2, 2010. International technology Group ANDRITZ has signed a contract to acquire RITZ Pumpenfabrik GmbH & Co. KG, based in Schwäbisch Gmünd, Germany, including various affiliates. The company has approximately 280 employees and generates annual sales of about 40 MEUR. It was agreed not to disclose the purchase price; the contract is subject to approval by the relevant authorities and is expected to come into force in the fourth quarter of 2010.

By acquiring RITZ, ANDRITZ is strengthening and complementing its product range in the pumps sector. The pumps manufactured by RITZ are used mainly in the water supply and mining sectors, as well as in offshore and subsea applications. The special motors required to drive submersible pumps are also developed and manufactured by RITZ.

- End -

The ANDRITZ GROUP The ANDRITZ GROUP is a global market leader for supply of systems and services to the hydropower, pulp and paper, metals, and other specialized industries (solid/liquid separation, feed and biofuel). The Group is headquartered in Graz, Austria and has a staff of approximately 13,500 employees worldwide. ANDRITZ operates over 120 production sites, service and sales companies all around the world.

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Further inquiry note:

Dr. Michael Buchbauer
Head of Group Treasury, Corporate Communications & Investor Relations
Tel.: +43 316 6902 2979
Fax: +43 316 6902 465
mailto:michael.buchbauer@andritz.com

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