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euro adhoc: Andritz AG / Mergers - Acquisitions - Takeovers / Andritz acquires majority stake in Paper Business Area of Küsters

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Graz, 18 November 2005. International Technology Group Andritz will acquire a 60% stake in the Paper Business Area of Eduard Küsters Maschinenfabrik GmbH & Co. KG, Germany. Küsters, which is active in the areas of Paper, Nonwoven, and Textiles, was taken over by German-based Jagenberg AG in the summer of 2005 from family ownership. The Paper and Nonwoven Business Areas will be integrated into a joint company (Andritz 60%, Jagenberg 40%), with Andritz assuming the industrial leadership.

The Textiles Business Area will be managed under the company name of Küsters Textile GmbH (formerly Küsters Zittauer Maschinenfabrik GmbH) by Jagenberg alone, separately from the business operations of the joint company.

A letter of intent was signed. The contract will become effective after conclusion of the agreement, the approvals of the boards, and the approvals of the relevant antitrust authorities.

Küsters, based in Krefeld, Germany is one of the world's leading suppliers of rolls and calender technology to the paper, non-woven and textile industries.

Wolfgang Leitner, Andritz President and CEO: "Küsters' successful dewatering and finishing technology, which has been in use for many years now, offers a wide range of applications in the pulp and paper industries for Andritz".

"Following the take-over of the Küsters Group in the summer of this year, the opportunity to further boost the development perspectives for Küsters paper and nonwoven businesses jointly with Andritz, and to secure them on a long-term basis, presented itself rather unexpectedly, as Stefan K. Kranzbühler, CEO of Jagenberg AG, outlines.

Following re-structuring measures, the joint company, based in Krefeld, will have around 500 employees, and achieve annual sales of approximately 70 to 80 million EUR.

About Andritz Listed on the Austrian stock exchange, Andritz is a global market leader in advanced production systems for pulp and paper, steel, and other specialized industries. Andritz has a staff of approximately 5,900 employees worldwide. It develops and manufactures its high-tech systems at 15 production sites in Austria, Germany, Finland, Denmark, France, the Netherlands, the USA, Canada, and China.

About the Jagenberg Group Having separated from Rheinmetall in 2003, the Jagenberg Group concentrated first on the strengthening and strategic development of their foil technology business. As well as acquiring Kampf GmbH & Co. KG Maschinenfabrik and WT Wickeltechnik GmbH, which are amongst the worlds leading providers of slitting and winding technologies, Jagenberg also last year acquired a substantial share in Pagendarm BTT GmbH, who specialise in the building of laminators. In August 2005 Jagenberg became the only shareholder of the Krefeld based Eduard Küsters Maschinenfabrik. For business year 2005 Jagenberg, in its new structure, is aiming for a turnover of ca. 225 million euro. Currently the various companies of the group employ

around 1,600 people.

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