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euro adhoc: Andritz AG / Mergers - Acquisitions - Takeovers / Andritz and Siemens Österreich reach agreement about acquisition of VA TECH Hydro

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Graz, 17 February 2006. Andritz and Siemens Österreich today reached an agreement about the key issues regarding the purchase of VA TECH Hydro by Andritz. Exclusive negotiations are to be started immediately. The contract shall be concluded very quickly in compliance with the stipulations by the EU anti-trust authorities.

The acquisition of VA TECH Hydro ideally complements Andritz's product portfolio. Due to its financial strength and proven experience in VA TECH Hydros area of activity Andritz will not only secure the competitiveness of VA TECH, but also increase it by using the existing Andritz business activities.

The same also applies to the production site in Weiz whose competitiveness will be secured by a strong expansion of the already existing cooperation with the Andritz manufacturing in Graz. By doing so, Andritz is confident to shift as sizeable volume to the Weiz production site, or, in case of a reduction of contractual production in Weiz, to compensate it by shifting production from other Andritz sites to Weiz.

About Andritz Publicly listed Andritz Group is a global market leader in advanced production systems for the 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.

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