

Ad-hoc Press Release

Dornbirn, 29 June 2009

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The Zumtobel Group announces results for 2008/09:

- **Group revenues decline 8.4% to EUR 1,174.0 million (FX-adjusted - 5.1%)**
- **Adjusted EBIT reaches EUR 78.9 million (-35.8% / EBIT margin equals 6.7%)**
- **Management and Supervisory Boards recommend suspension of dividend**
- **Outlook: further deterioration in market environment expected; efficiency improvement programme increased to EUR 100 million**

Dornbirn / Austria – Revenues recorded by the Zumtobel Group for the 2008/09 financial year (1 May 2008 to 30 April 2009) declined 8.4% to EUR 1,174.0 million (2007/08: EUR 1,282.3 million). After an adjustment for negative currency translation effects of EUR 43.0 million, Group revenues were 5.1% lower than in the previous year.

EBIT adjusted for special effects totalled EUR 78.9 million, which is 35.8% below the comparable prior year level of EUR 123.0 million. The EBIT margin reached 6.7% in 2008/09 after an adjustment for special effects (2007/08: 9.6%). Special effects amounted to EUR 21.9 million and were related above all to personnel and structural adjustments that were implemented in reaction to the global economic crisis. The early introduction of measures to improve cost efficiency reduced fixed costs by EUR 16.3 million during the second half-year.

Profit before tax fell by 66.7% to EUR 29.3 million and net profit for the year declined to EUR 13.3 million (2007/08: EUR 93.5 million). For the shareholders of Zumtobel AG, earnings per share equalled EUR 0.53 (2007/08: EUR 2.09). The equity ratio fell to 43.3% in comparison with the level on 30 April 2008 (46.5%). The strategic focus on liquidity and cash flow resulted in satisfactory free cash flow of EUR 57.8 million in this difficult operating climate.

Against the backdrop of the unfavourable economic environment, the Management Board and Supervisory Board of Zumtobel AG will ask the Annual General Meeting on 24 July 2009 to approve the suspension of the dividend. These two corporate bodies believe the improvement of the company's financial power has top priority under the current circumstances.

The Management Board of the Zumtobel Group expects a further deterioration in the operating environment for the construction industry and assumes the lighting industry will only reach the low point of this crisis in 2010. The 2009/2010 financial year is expected to bring further negative foreign exchange effects with a corresponding unfavourable impact on revenues and earnings.

Since all current economic forecasts are connected with significant uncertainty, the Management Board does not consider it possible to issue a reliable outlook for revenues and earnings at the present time. Nevertheless, the Zumtobel Group is striving to hold free cash flow in 2009/2010 at a positive level even under these adverse economic conditions. In view of the expected deterioration in the market environment, the Management Board has doubled the cost reduction targets for the efficiency

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improvement programme implemented in the past year from the previous EUR 50 million to an upper level of EUR 100 million by the end of 2010/11.

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