

Press Release

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Not for publication in the United States of America, Canada, Australia and Japan

Flotation: Zumtobel AG aims for an IPO before the summer

- **Funds raised from a possible increase in share capital would be used to improve the financing structure to create a basis for further growth and ongoing global expansion**
- **3rd quarter figures show steady growth for Zumtobel**

Dornbirn/Austria – Zumtobel AG has firmed up its flotation plans. The company, in which the Zumtobel family has a 50.04% holding and financial investors Kohlberg, Kravis & Roberts (KKR) have a 49.96% holding, aims to be listed on the Vienna Stock Exchange before the summer. The decision to examine in detail the possibility of an initial public offering was taken during an extraordinary general meeting of the shareholders of Zumtobel AG held on April 7, 2006.

The Chairman of the Executive Board of the Zumtobel Group, Andreas Ludwig, welcomed the resolution on the flotation plans as a step in the consistent application of a sustainable expansion strategy: "The funds raised by the possible increase in share capital will further strengthen our financing structure and thereby create a basis for further growth through innovative products and new technologies. They will also enable continuing global expansion, above all in Eastern Europe and Asia." Andreas Ludwig believes a flotation would be a success: "The company is very well positioned, the economy in general is looking good and we are sure that the time is right to float the company. After years of successful restructuring, we have turned the company round and there has been a notable improvement in the market environment, especially in our core German-speaking markets."

If the IPO goes ahead, financial investors Kohlberg Kravis Roberts & Co (KKR) will sell part of their holding, as planned. While the Zumtobel family will also reduce its equity interest if the company is floated, it will remain the largest shareholder and will endeavour to retain a holding of at least 30% in the listed company.

An attractive employee investment scheme is also planned in selected European countries, in order to give company employees the opportunity to take advantage of a possible initial public offering.

Nine-month figures show further growth and improved profits for the Zumtobel Group

The figures for the first three quarters of the current financial year illustrate that the Zumtobel Group's growth strategy is beginning to bear fruit. Total sales rose to EUR 876.3 million. Excluding revenues of EUR 9.6 million in the prior-year period from the sale of the toolmaking division as part of an MBO, this equates to a growth rate of 5.4%. EBIT rose from EUR 68.8 million to EUR 78.6 million after adjusting for special and non-recurring effects, and adjusted EBITDA rose from EUR 100.2 million to EUR 104.9

million. Net debt was further reduced to EUR 390.2 million, EUR 54.8 million lower than at the end of the 3rd quarter of 2004/05. The adjusted EBITDA margin of 12% for the nine-month period was slightly higher than for the prior-year period (11.9%).

The Zumtobel Group – global market leader in the lighting industry

The Zumtobel Group, based in Dornbirn in the Vorarlberg region of Austria, is one of the few global players in the lighting industry. The Group, which started life as Elektrogeräte und Kunstharzpresswerk W. Zumtobel KG in 1950, today employs a workforce of 7,000 and concluded the financial year 2004/05 with consolidated sales of EUR 1,129.2 million. Under the leadership of its Executive Board of Dr. Andreas J. Ludwig (CEO) and Thomas Spitzenpfeil (CFO), the Group today comprises two subgroups. Zumtobel Lighting Division, the luminaire business, includes the Thorn and Zumtobel brands along with their shared production network, International Lighting Technologies. The TridonicAtco Division handles the lighting components side of the business. The financial year of the Zumtobel Group commences on May 1 and ends on April 30.

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This letter does not constitute the Prospectus in relation to the public offer by Zumtobel AG but is an advertisement in relation to such offer.

Investors should not subscribe for shares in Zumtobel AG based on the information contained in this letter but on the basis of the information contained in the Prospectus.

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