

Press release

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AT&S giving outlook at results of financial year 2009/10 and current financial year 2010/11

On 11 May 2010, AT&S will release the results for its financial year 2009/10. At present, the Management is assuming that revenues will be around EUR 372m.

For the current financial year 2010/11 outlooks are as follows:

- Revenues of EUR 435m expected
- EBIT margin expected to exceed 7%
- Effective tax rate of around 25%
- Investments (CAPEX): approx. EUR 80m

“Based on strong customer demand for large volumes of highly complex HDI printed circuit boards (PCBs), AT&S will further expand the production capacities of its Shanghai plant in the current financial year,” highlights Andreas Gerstenmayer, CEO of AT&S. The respective investments will amount to about EUR 55m. “Currently, machinery is being installed in the new plant in India so that production can be ramped-up in autumn 2010 to meet the increased demand for double-sided and multilayer PCBs,” states Gerstenmayer. The relevant investments will amount to around EUR 10m. With additional investments of around EUR 5m in maintenance and investments in new technologies of around EUR 10m, a total of roughly EUR 80m will be invested in the future growth of AT&S. Around two thirds of that amount will be spent in the first half of financial year 2010/11. As a consequence of these investments and assuming stable foreign exchange rates, net gearing might be up to 100%.

With the additional capacities in place, revenues in the current financial year 2010/11 are expected to be in the region of EUR 435m. The EBIT margin should exceed 7%, with profitability significantly higher in the second half of the financial year, i.e. after having ramped-up the new capacities in Asia. The effective tax rate will be approximately 25%.

About AT&S

AT&S Austria Technologie & Systemtechnik Aktiengesellschaft (AT&S) is European market leader and one of the world's strongest-performing printed circuit board manufacturers. AT&S is especially well positioned in the high-tech market segment for HDI microvia printed circuit boards, which are chiefly used in mobile devices. The Group is also highly successful in the automotive and industrial and medical technology sectors. As a vigorous and growing international enterprise, AT&S has a global presence, with three production facilities in Austria (Leoben, Fehring, Klagenfurt) and one each in India (Nanjangud), China (Shanghai) and Korea (Ansan, near Seoul).

For more information visit www.ats.net

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