

## Press release

03.06.08

### **ALLGAIER with a new company structure.**

**Split into three independent companies – reinforcement of the divisions – No compulsory redundancies**

ALLGAIER WERKE GmbH, Uhingen, is reorganising its structure effective 1 July 2008. The existing business is being split up into three legally independent limited companies: ALLGAIER WERKE GmbH, a holding company which will also manage the foreign subsidiaries, ALLGAIER Automotive GmbH and ALLGAIER Process Technology GmbH. The new structure will strengthen the Automotive and Process Technology company areas and orientate them in line with their key areas of expertise.

The management of ALLGAIER, the IG-Metall union and the Südwestmetall employers' association as well as the Supervisory Board of ALLGAIER signed a supplementary collective bargaining agreement on 2 June 2008 making it possible to implement the restructuring without compulsory redundancies. This means there will be no compulsory redundancies before the end of 2012. All existing company agreements will remain in force without restrictions in all three companies.

In future, all toolmaking activities as well as the pressed parts and components business will be combined in ALLGAIER Automotive GmbH at the headquarters in Uhingen and the French subsidiary. The component company's strategy will focus on strengthening its earnings capacity and opening up new markets abroad. Additional investments will enable ALLGAIER to focus more effectively on producing highly demanding forming dies, pressed parts and components in the future, and to function as an even more effective development partner for the international automotive industry.

The ALLGAIER Process Technology arm combines the entire process technology area of the German headquarters as well as the subsidiaries in Wedel, Sweden and Spain which are also active in this area. The objective is to use synergy effects and, jointly, to make progress in new markets such as those of North and South America, Russia and the Arab world.

The former company ALLGAIER WERKE GmbH will control the Group as a holding company, as well as undertaking central management and administration services. The holding company will also form the home of the new ALLGAIER personnel service. This will provide labour to the partner companies when they require it, and it will also offer this service outside the Group. Employees will be prepared for future tasks by enabling them to achieve qualifications through education measures.

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