

Press Release, Munich / Grünwald, 25<sup>th</sup> of September 2008

**Hübner Schlösser & Cie advised PALFINGER AG in the take over of Omaha Standard Inc., Omaha, USA**

PALFINGER announces the takeover of Omaha Standard Inc., one of the leading producers of truck bodies and pick-up tail lifts in the US. PALFINGER Group uses the current market opportunities to strengthen its longer-term market position in North America.



Omaha Standard is a US family-run business with a long tradition of producing and selling a wide range truck bodies and service bodies especially for the domestic market.

The two main products are service bodies and pick-up tall lifts, placing Omaha Standard among the top three players on the US Market. The company has an excellent workforce and as well as a state-of-the-art manufacturing and assembly plant in addition to nine body workshops and/or dealers in the US. Moreover, its products are sold and serviced via a distribution network comprised of approximately 400 centres. With a workforce of 450 the company generates annual revenues of approximately EUR 55 million.

PALFINGER can achieve different strategic aims with this acquisition:

- Extension/Consolidation of the product-portfolio via acquisition of one of the top-three-US-offerors of truck-bodies and pick-up tail-lifts
- Local added value increase by development, purchasing, fabrication and assembling
- Development of US-activities and future growth trigger in the USA

Hübner Schlösser & Cie (HSCie) accompanied PALFINGER as a Corporate Finance advisor in every phase of the transaction beginning with the Due Diligence to the contract negotiations. "Hübner Schlösser & Cie supported the transaction with very high commitment and great skills", so Christoph Kaml, designated CFO of PALFINGER AG.

"We have a long-term partnership with Hübner Schlösser & Cie which is documented in many successful transactions", adds Herbert Ortner, CEO of PALFINGER AG.



**HÜBNER SCHLÖSSER & CIE**  
CORPORATE FINANCE

***About Palfinger:***

For many years PALFINGER has been one of the world's leading manufacturers of hydraulic lifting, loading, and handling systems and generated total sales of approximately EUR 700 million in 2007.

The concern possesses production- and assembly bases in Europe, Nord- and South of America as well as in Asia. Innovations, ongoing Internationalisation and Diversification of products and services build the pillars of the company strategy. In the world market of hydraulic knuckle-boom crane PALFINGER is considered not only as market-, but also as technology-leader. PALFINGER possesses 3,200 distribution- and service points in more than 130 countries, on five different continents.

***About HSCie:***

Hübner Schlösser & Cie, located in Grünwald near Munich, is an independent corporate finance advisory firm, specialised in acquisitions and divestitures of medium-sized and large companies worldwide. In the last years the firm advised in more than 100 transactions with a total transaction value in excess of EUR 17 billion. Hübner Schlösser & Cie is one of the leading advisory firms for medium-sized transactions in Germany.

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