



Investor presentation



R. STAHL at a glance



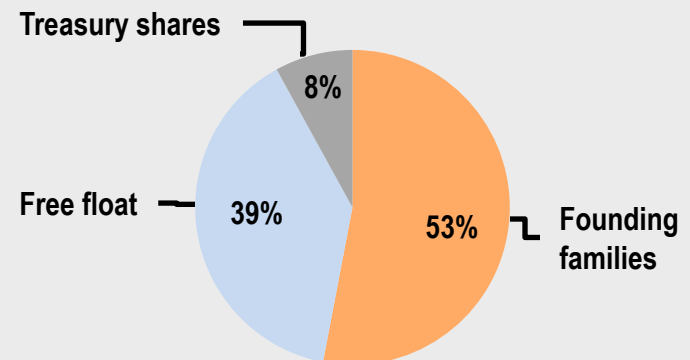
Sector	Safety technology for hazardous areas like chemical plants, oil and gas installations, pharmaceutical factories, etc.
Market share	Some 12%, no. 2 in the world market
Staff	Some 1,250 employees worldwide (without apprentic.)

Key Data 2007

Sales	EUR 212m
Pre-tax earnings (EBT)	EUR 24.6m
Market cap*	~ EUR 190m
Trading volume	~ TEUR 200/day

* Status: Feb. 2008

Shareholder structure



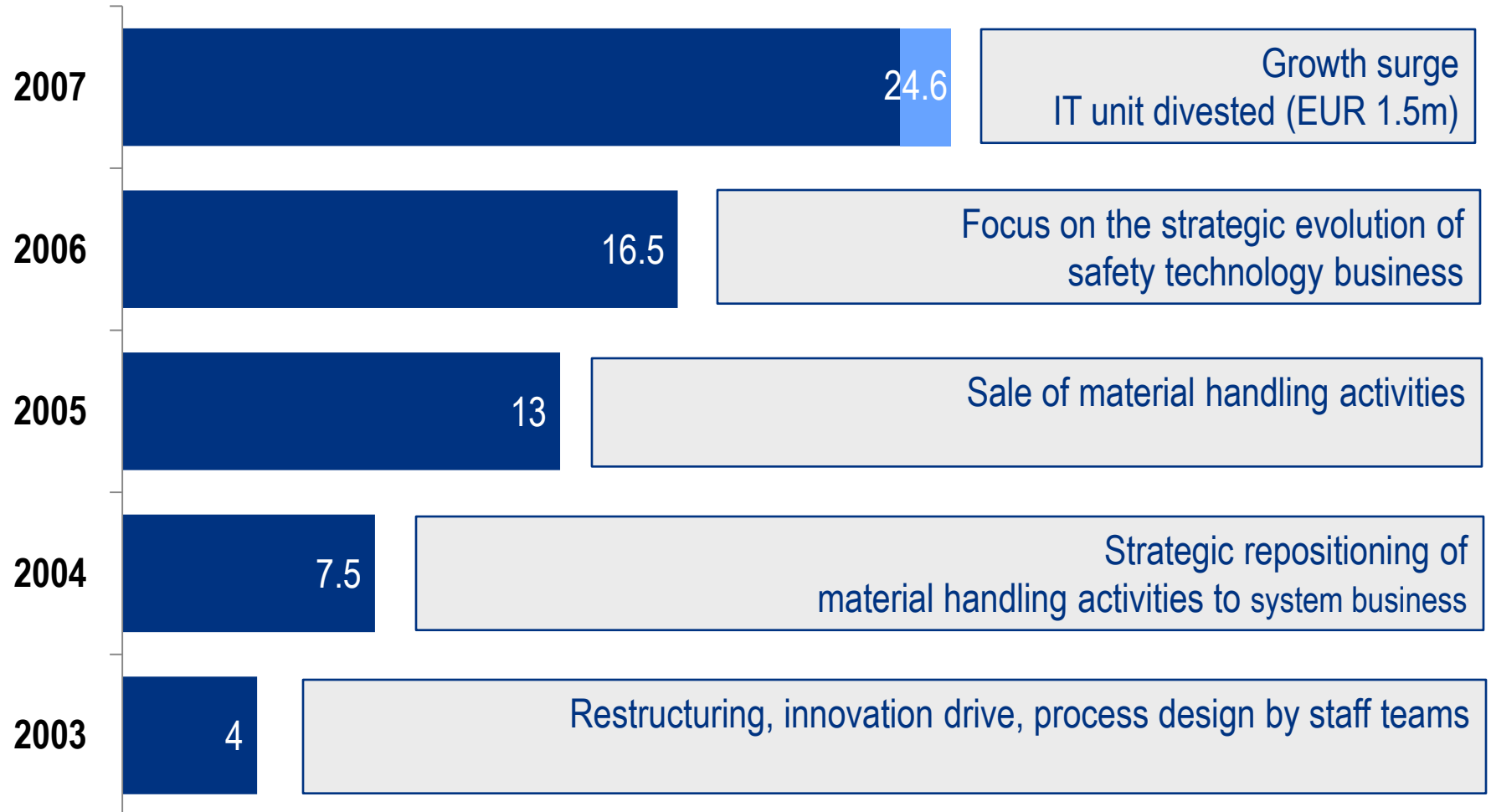


R. STAHL evolution

EBT with milestones



In EURm





Principles of explosion protection



Electromechanics

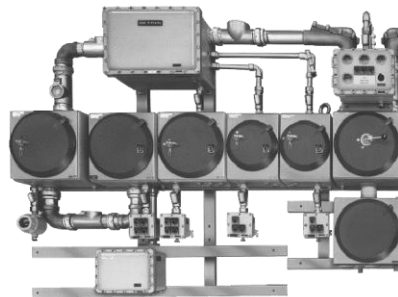
Separating sparks and explosive gas/mixture by containment

2 standards worldwide

IEC



NEC

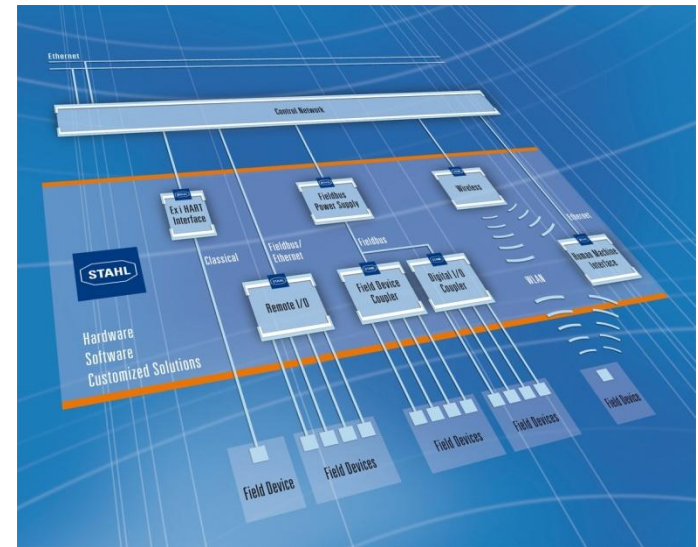


Global products

Electronics

Avoid spark formation (or strictly limit spark energy) through electronics (intrinsic safety)

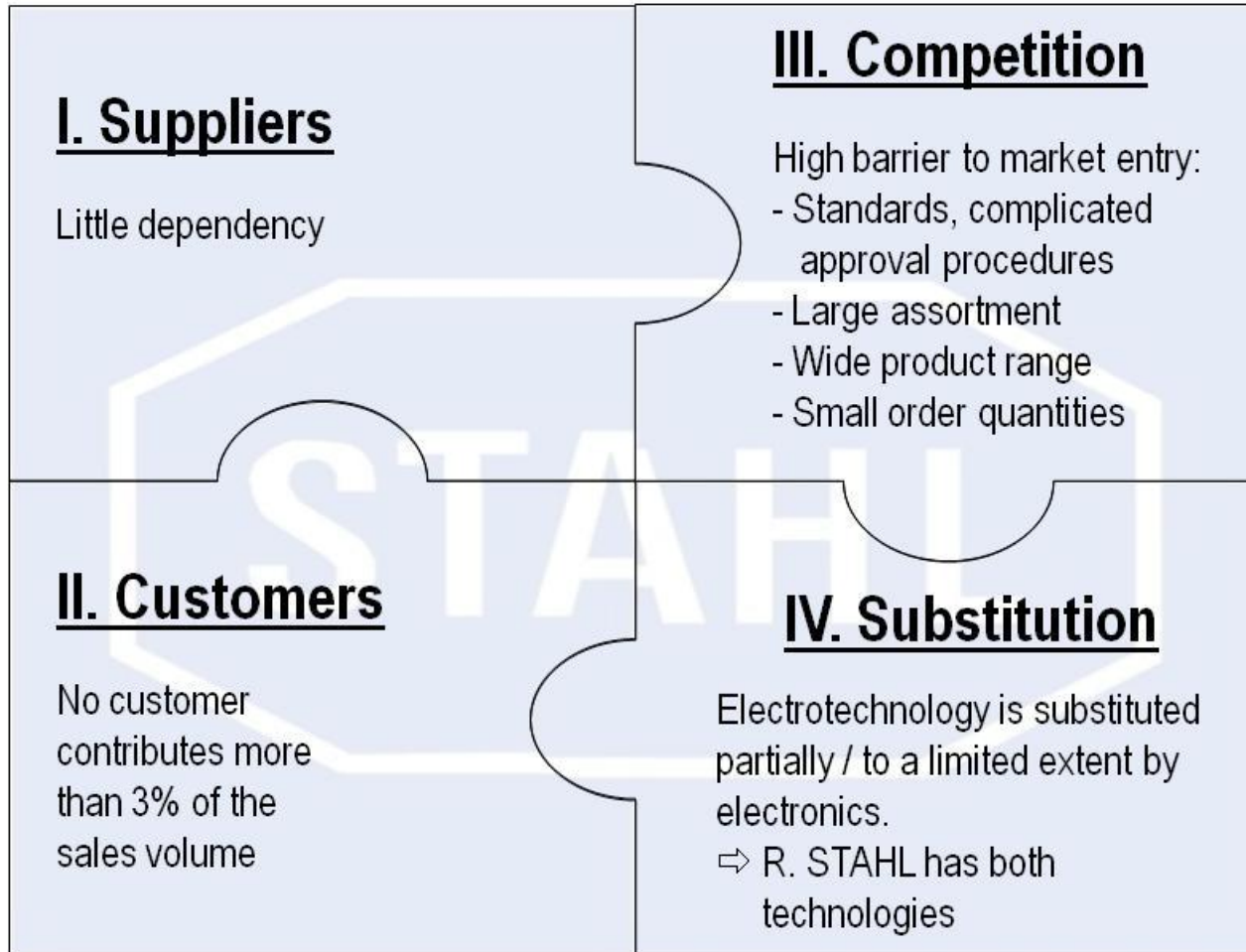
worldwide standardised





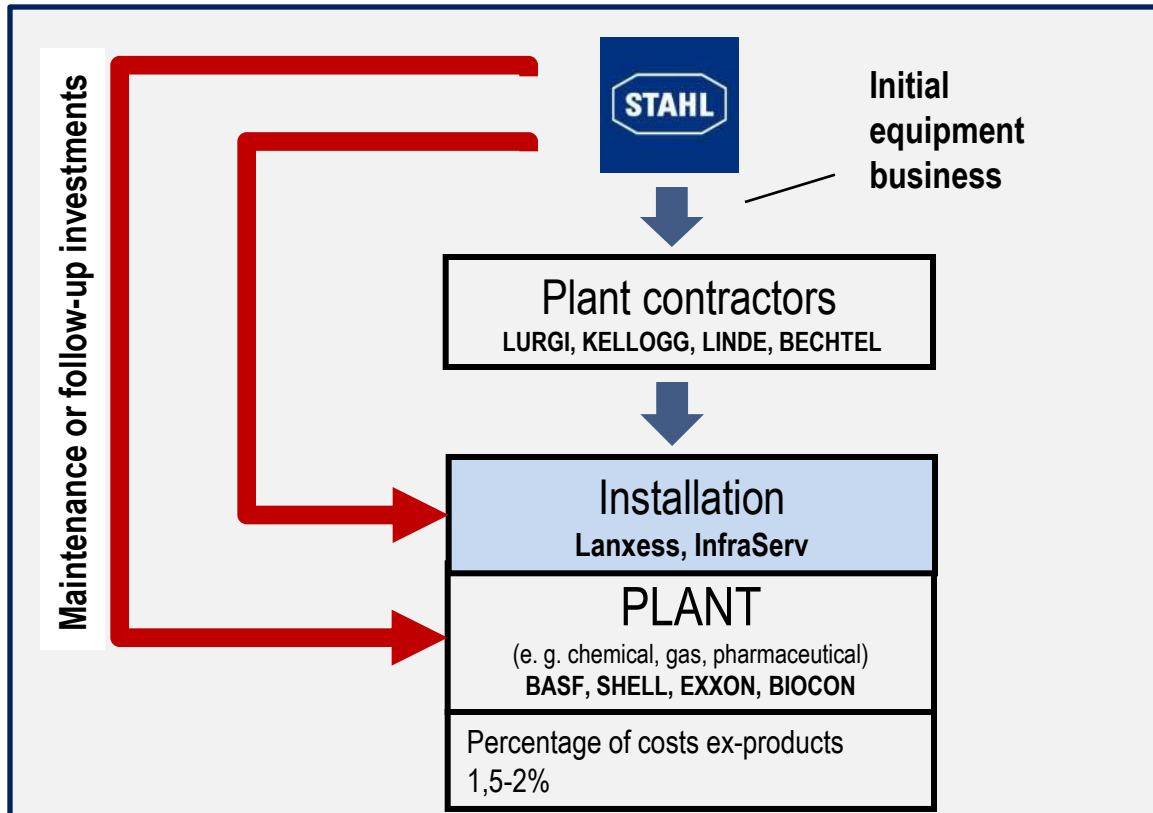
Example of use



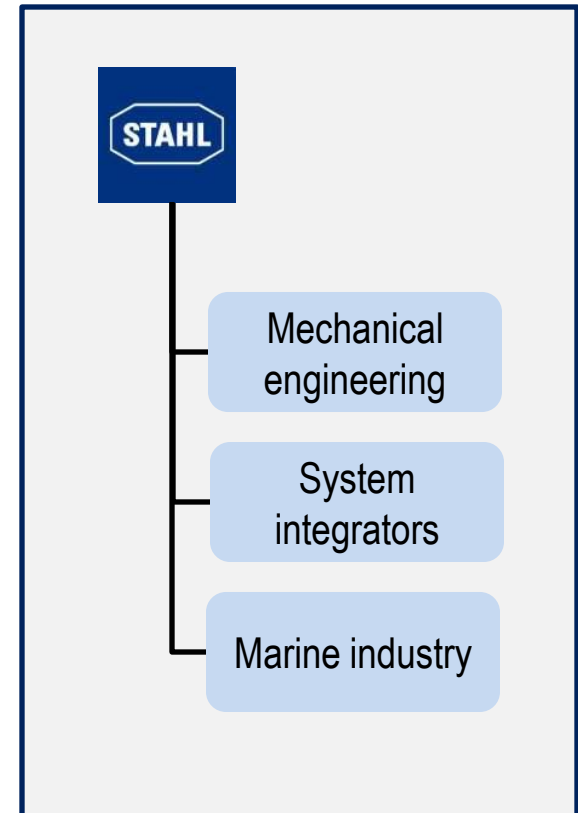




Business model / distribution channels



85%



15%



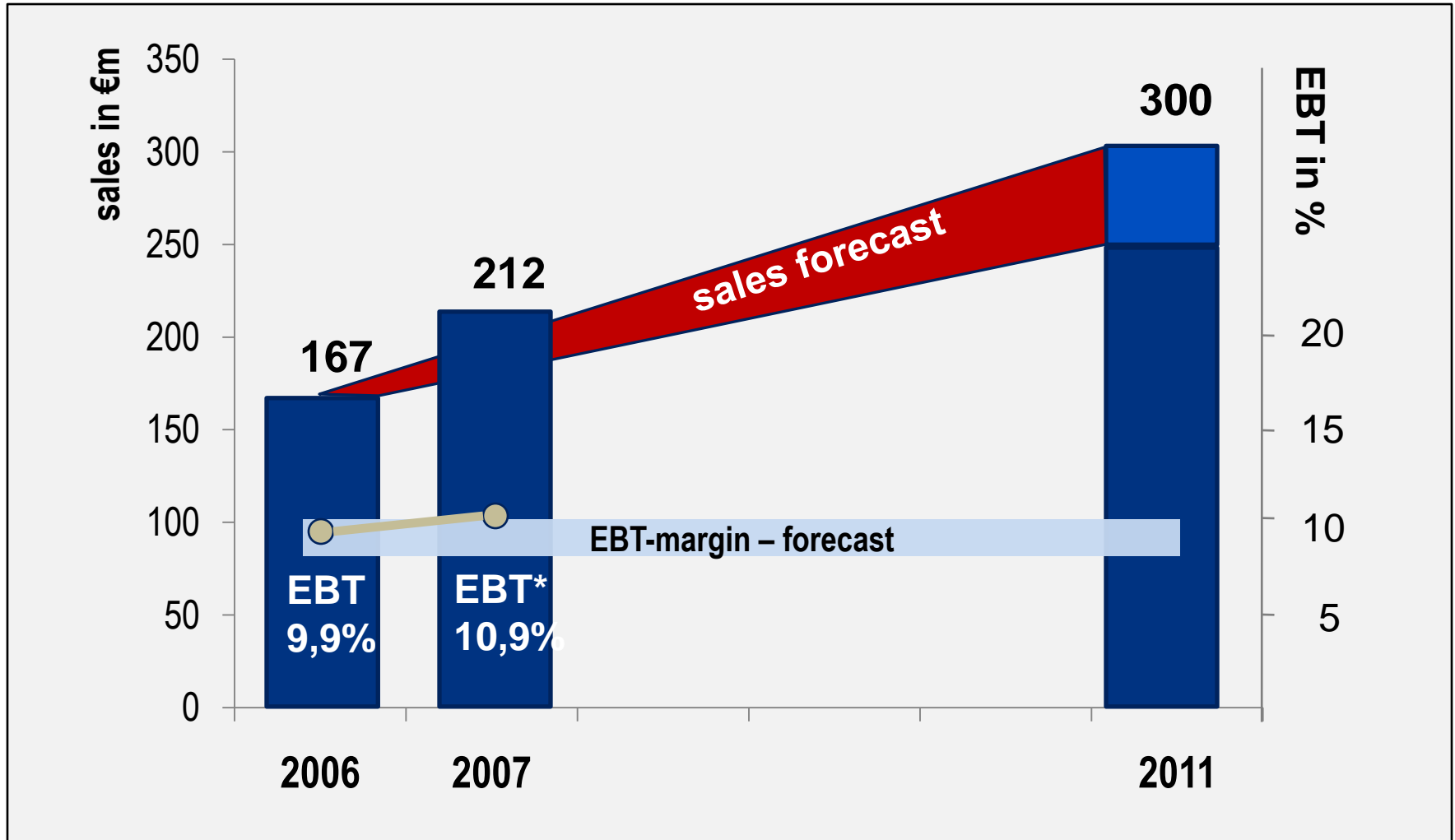
Milestones 2007



- > 200 million Euro sales mark exceeded
Growth in sales by 27%
- > Competence in system business strengthened
- > Sales in Asia increased by 77%
- > Sales rate of ship supply industry from 8% to 11% enhanced
- > Capacity at the main factory in Waldenburg enlarged
- > Operational EBT margin > 10%
- > Dividend risen from 0.90 to 1.10 €

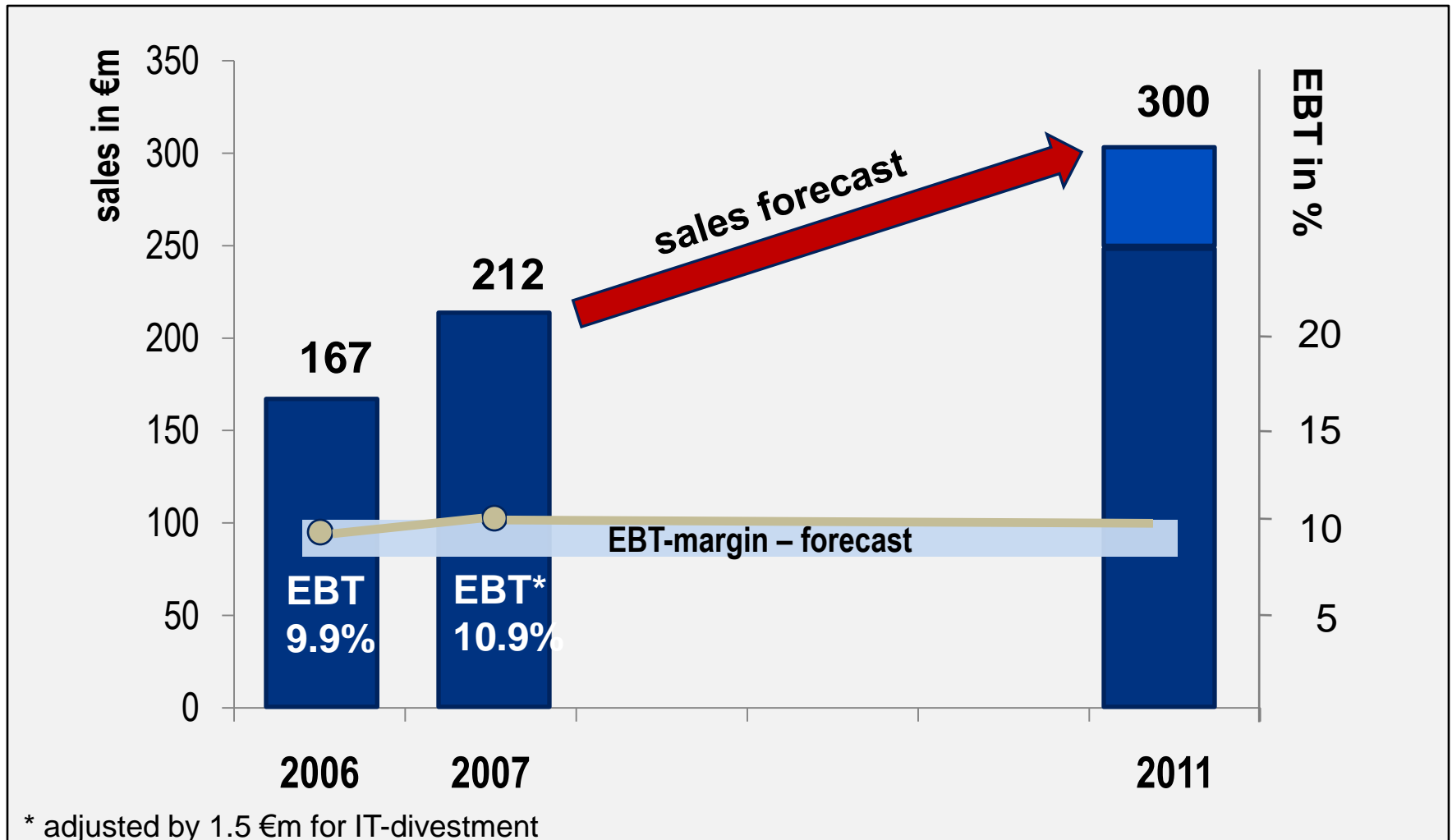


Mid-term targets





Mid-term targets



* adjusted by 1.5 €m for IT-divestment



Targets up to 2011



- > € 300 million revenues
- > Growth of sales volume in Asia and America
- > Pre-tax income margin 10%
- > Continuous increase in earnings per share

System business

Expanding market shares in North America/Asia

New industries

A graphic consisting of two right-pointing chevrons: one is an orange outline and the other is a solid grey shape.

Growth strategy



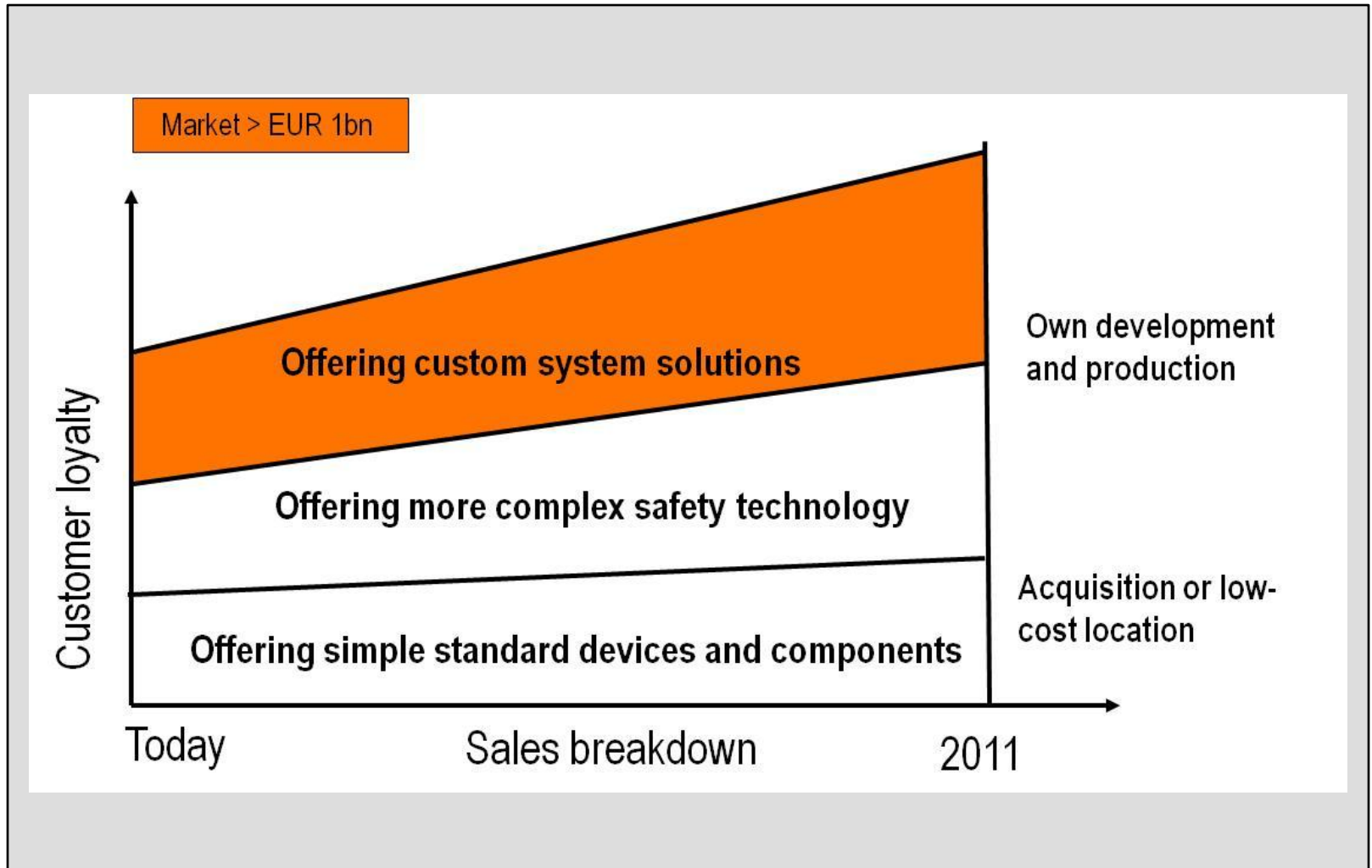
Growth in system business

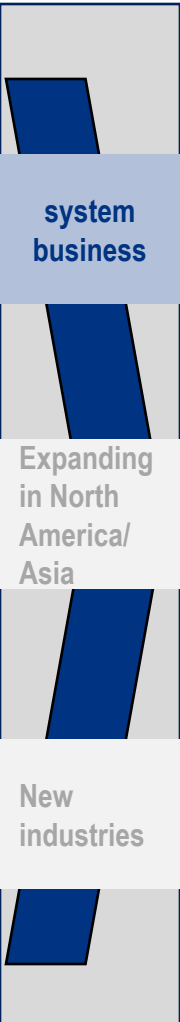


system business

Expanding in North America/ Asia

New industries





Growth drivers

- Reinforcing expertise and capacities at the main factories ●
- Optimising project handling processes ◐
- proximity to the customers in all regions ○



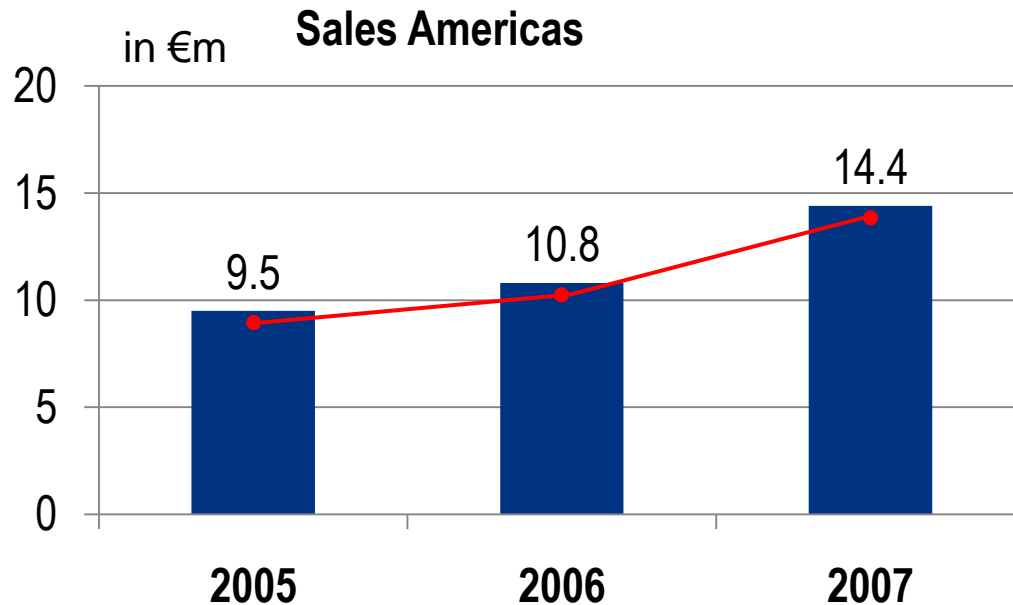
Sales development America



system business

Expanding in North America/ Asia

New industries



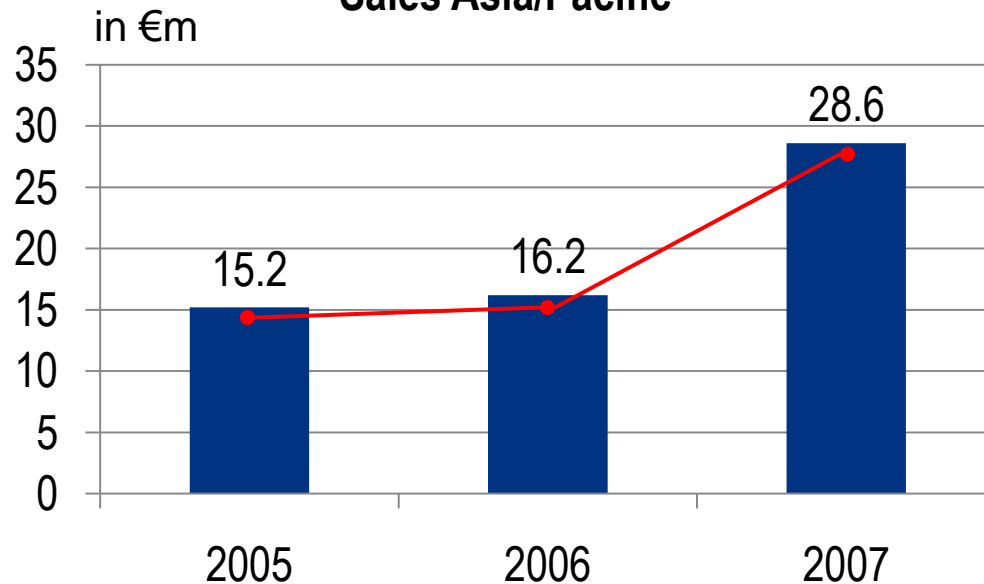
North America

- Expanding distribution capacity
- Getting US market approval for our products
- Developing products for the global market
- Capacity expansion in local assembly





Sales Asia/Pacific



Asia

- Developing products for the local market
- Improving economic value added in India
- Supporting distribution with main factory expertise esp. in system business



Shipp supply industry

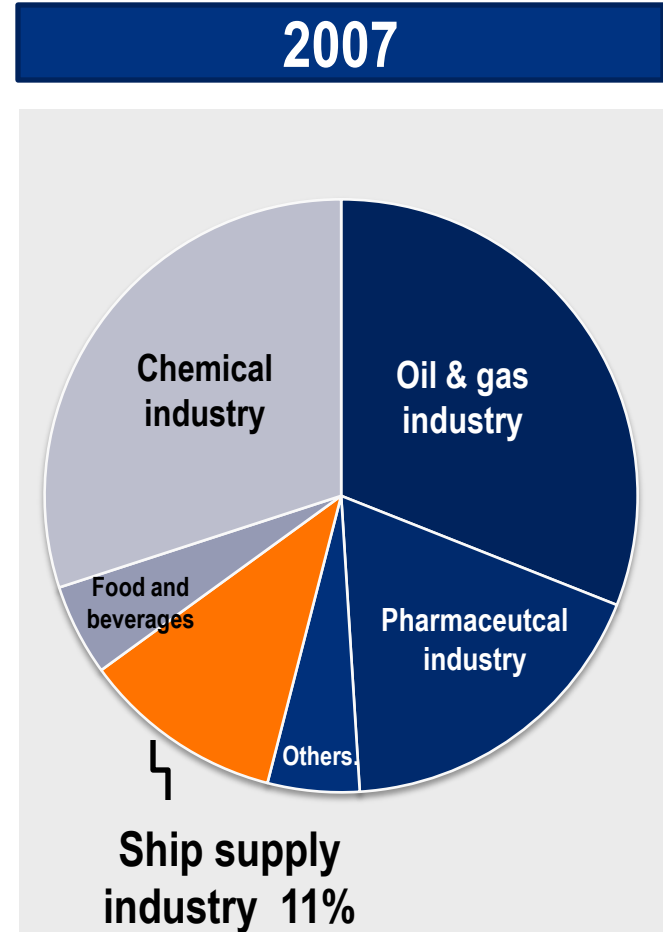
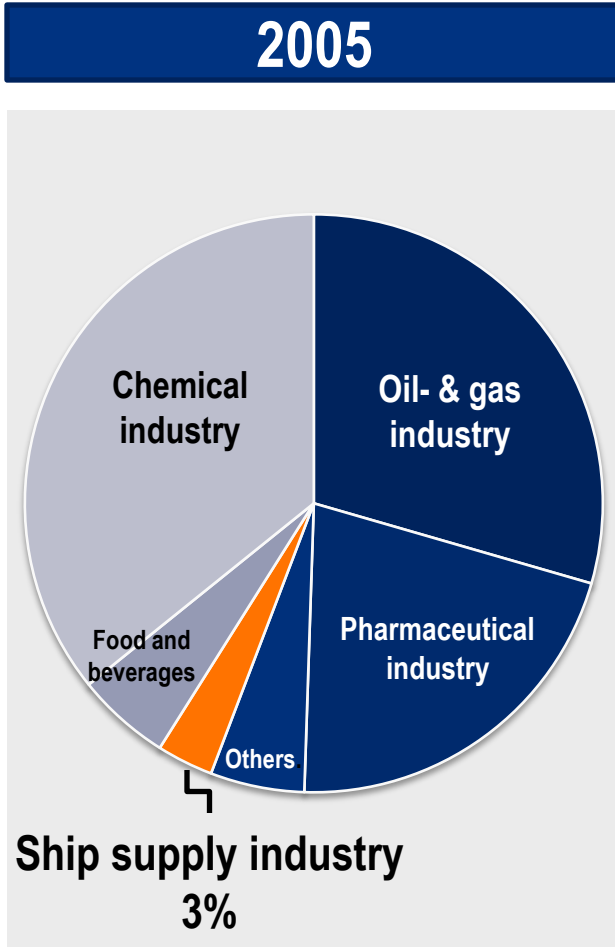
R. STAHL sales by industries



system business

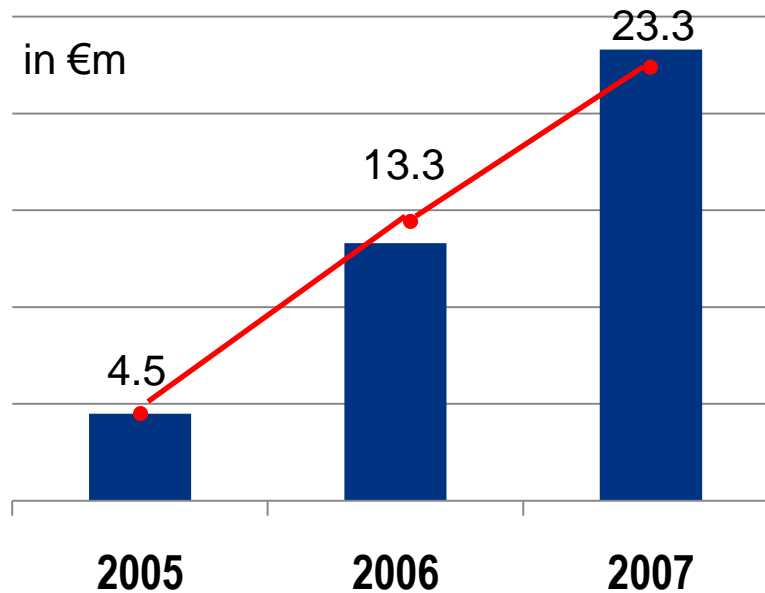
Expanding in North America/ Asia

New industries





Sales ship supply industry



2007

Synergy effect out of integration of Tranberg

2006

acquisition of Tranberg

2005

before acquisition

system
business

Expanding
in North
America/
Asia

New
industries



Growth in new industries



New growth industries

LNG / Ship supply industry

- Approval of R. STAHL products ●
- Joint product marketing of Tranberg and R. STAHL ◐
- Establishing a global network of distribution experts ○
- Expanding product portfolio ○

system
business

Expanding
in North
America/
Asia

New
industries



Growth in new industries



Future growth sectors

Bioenergy, hydrogen, geothermy

- Developing solutions jointly with plant builders
- Investing into OEM solutions
- Building up distribution know-how
- Research projects

system
business

Expanding
in North
America/
Asia

New
industries



Growth support



Innovations

- Approval for our marine products
- Developing products for the global markets
- Developing products for the Asian market
- Expanding our product portfolio



More efficient processes



Productivity

- Introducing SAP in the main factory
- Having our staff optimise more processes
- Instituting CIP in production

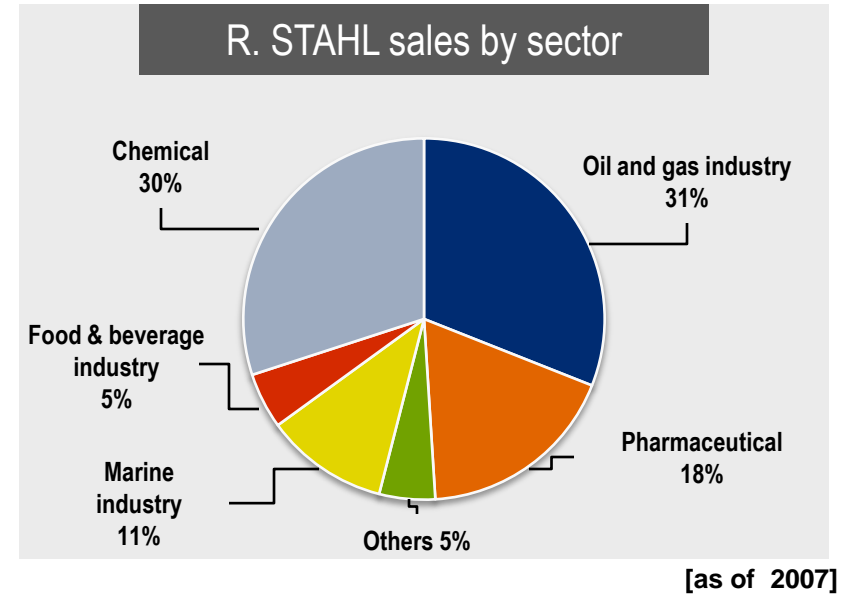
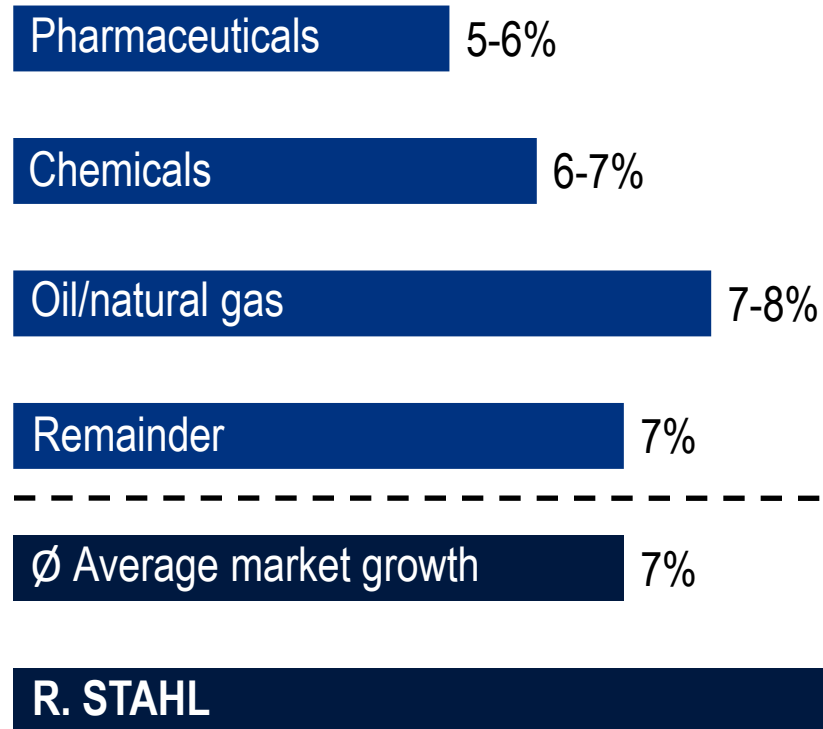


Market and growth



Market volume \approx EUR 1.7bn

Growth forecast for 2008:





Independend of economic cycles



Well balanced industry hedge

- 30% chemical, 31% oil- & gas industry, 18% pharmaceutical of sales

High share of maintenance revenues

- 50% of total sales into installed base

Structural growth

- stift towards systems (rather than components)

Flexible cost base

- up to 10% temps
- flexible compensation agreement



Good start in 2008



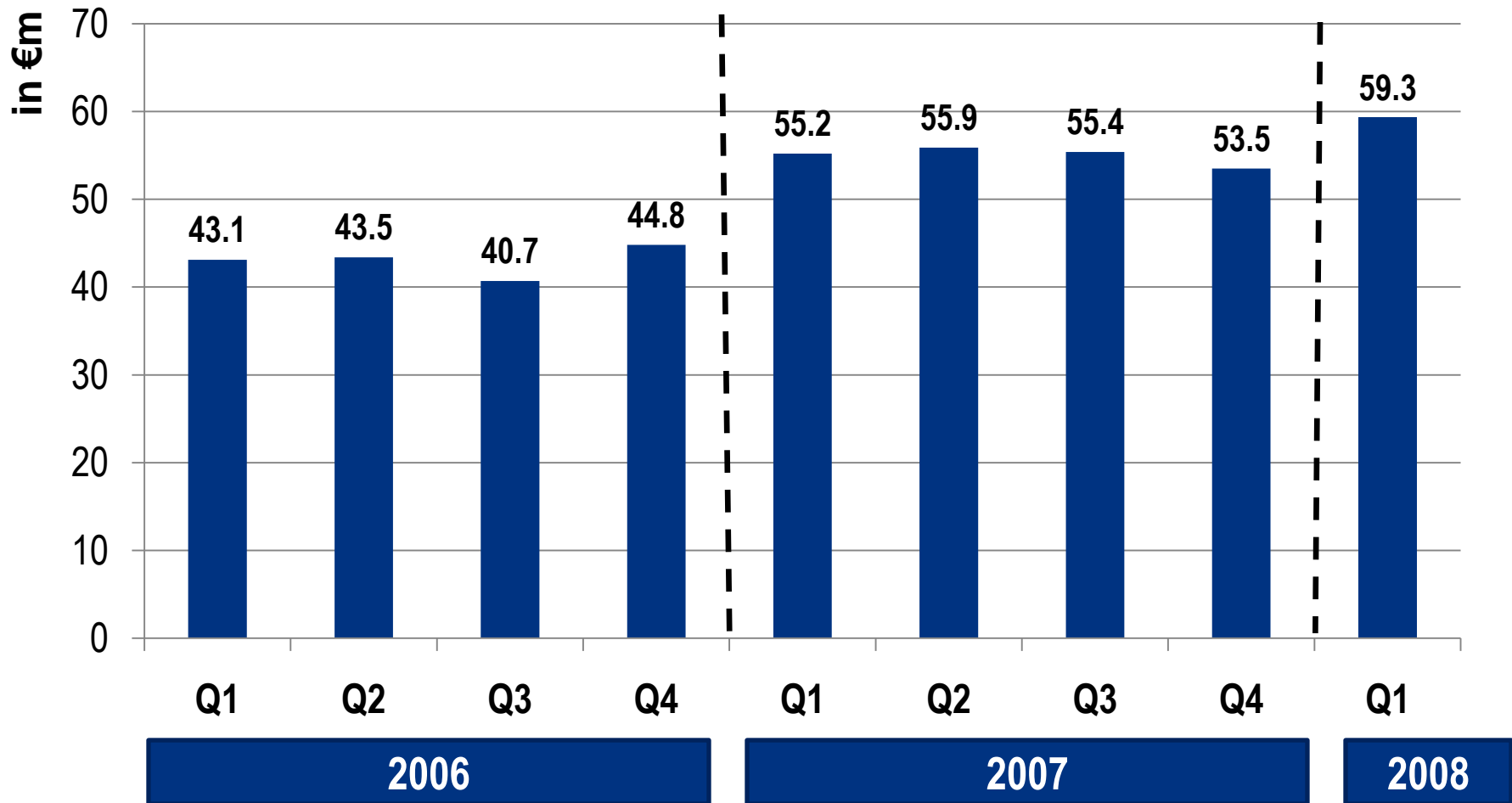
Figures Q1/2008



in €m	1-3/2008	1-3/2007	Changes
Sales	54.0	47.3	14%
Order income	59.3	55.2	7.4%
EBT, operational (incl. 1.5 €m for IT divestment)	6.6	4.6 (6.1)	44% (8.2%)



Order income by quarter

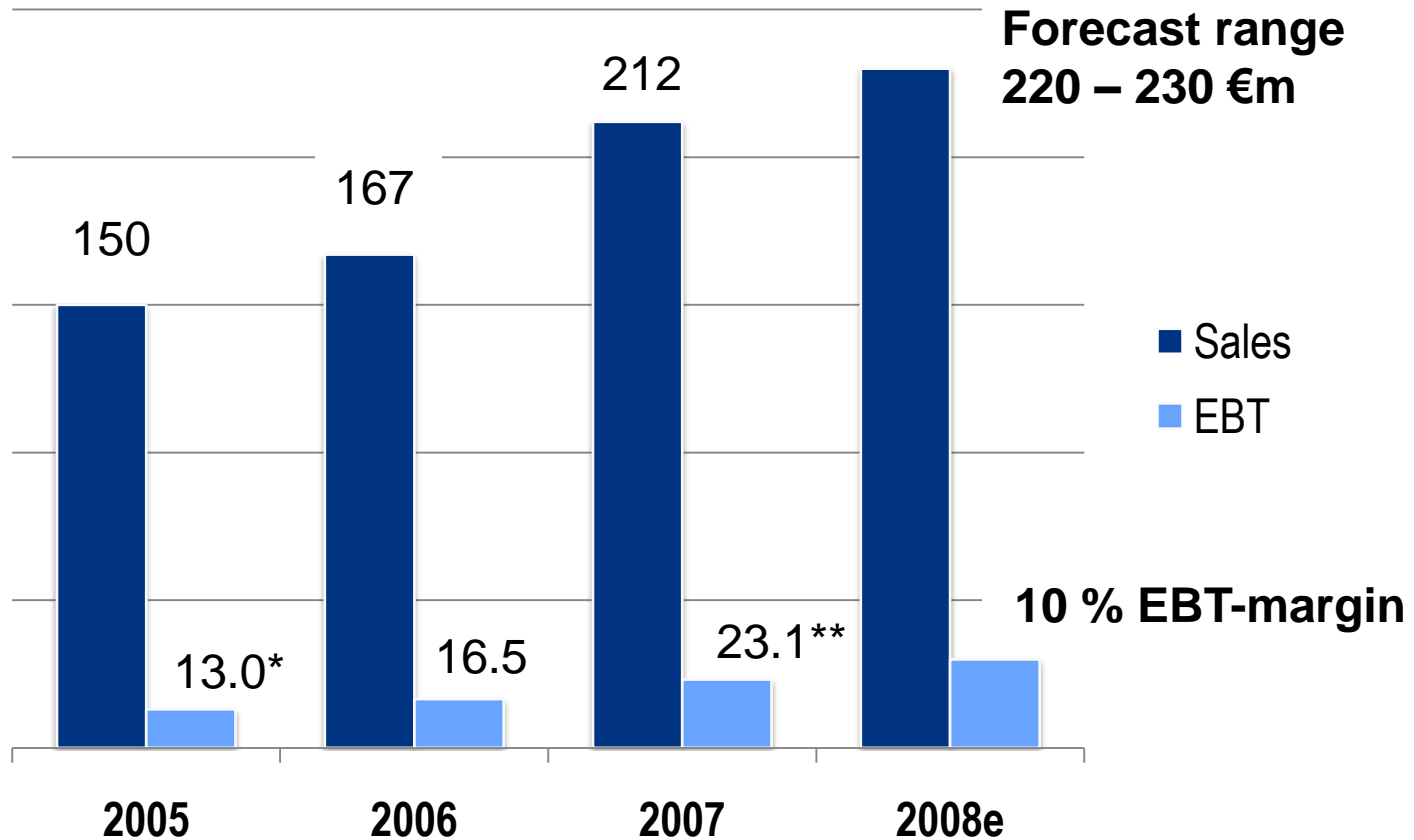




Outlook 2008



in €m



* excl. Material Handling

** excl. 1.5 €m of IT divestment



Appendix



R. STAHL capital market fact sheet



Number of shares	6,440,000
ISIN	DE0007257727 (WKN: 725772)
Reuters ticker symbol	RSLG.DE
Bloomberg ticker symbol	RSL1 GR
Stock exchanges	Xetra, Frankfurt, Stuttgart Dusseldorf, Munich, Berlin-Bremen, Hamburg
Market segment	Regular market/Prime Standard
Daily trading volume	5,885 shares on average (2007)



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