

Media Release

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12/14/2009 - Rieter sells nonwovens activities

On December 11, 2009 Rieter signed a contract with the international technology group Andritz, based in Graz, Austria, for the sale of the French company Rieter Perfojet S.A.S, a wholly owned subsidiary of the Rieter Group. This divestment is being made in the context of focusing on core activities in the Textile Division of Rieter.

Located in Montbonnot, France, the company is engaged in the development and manufacture of machinery and systems for producing nonwovens. It has 50 employees and generates sales of some 40 million CHF. Rieter Perfojet's products and technologies, marketed under the "JetLace" and "Spunjet" brand names, are highly acclaimed in the marketplace and are in use worldwide for the hydroentanglement of nonwoven fabrics. As a consequence of the current economic crisis Rieter has intensified its efforts to concentrate its resources in the Textile Division on its core competencies in the field of spinning machinery for short staple fibers, together with technology components and service offerings. The parties have agreed not to disclose the purchase price. Completion of the transaction is subject to the consent of the anti-trust authorities. This is expected at the beginning of 2010.

Andritz is a publicly listed, international technology group with more than 13 000 employees and generated sales of some 3.6 billion Euros in 2008. The Andritz Group already operates in the nonwovens business through its subsidiary Andritz Küsters GmbH in Krefeld (Germany). With its global presence and its systems engineering know-how the new owner is therefore ideally equipped to ensure the sustained business development of Rieter Perfojet.

The Rieter Group operates internationally, developing and producing sophisticated system solutions for the textile and automotive industries. In the first half of the 2009 financial year Rieter generated sales of some 900 million CHF with some 12 500 employees worldwide. The Textile Systems Division accounted for 250 million CHF and the Automotive Systems Division for 650 million CHF of these total sales.

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