

## Thielert: Sales and EBT

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Hamburg (euro adhoc) - Hamburg - The year 2006 was once again a record year for Thielert AG with regard to sales and earnings, and the fourth quarter of 2006 was the strongest in the company's history. The following is a short overview of the first preliminary - not yet audited - financial figures according to IFRS:

- sales increase of 93% to EUR 72.5 million (2005: EUR 37.6 million).
- increase of EBT by 100% to EUR 18.2 million (2005: EUR 9.1 million).
- workforce growth of 27% to 320 (2005: 252 employees)

Both sales as well as earnings before taxes increased much stronger than in the same period of the previous year in which growth of 55.5% and 70.3% respectively was reported. This very positive development is also reflected in the operating cash flow in the fourth quarter of 2006. During the course of the financial year, it was possible to improve it considerably (Q1: EUR - 6.2 million, Q2: EUR - 8.2 million, Q3: EUR - 1.8 million, Q4: EUR + 1.1 million). Hence, a break-even has been exceeded for the first time.

With considerable investments in the year 2006 in the Centurion 2.0 and 4.0 products as well as in the integration of Superior Air Parts, Inc., the Company has paved the way for a successful year in 2007. The "Aircraft Engines" business segment made the first deliveries of Centurion 2.0 and 4.0 engines to large customers as planned in the fourth quarter of 2006. Turnover in the "Technology & Prototyping" business segment grew as well with additional development orders.

Due to the planned company development, which has led to this outstanding result, employees were paid a bonus of 1.5 months salary at the end of the financial year. The number of employees grew in the past year mainly through the acquisition of Superior Air Parts, Inc. and by opening the plant in Altenburg. By the end of the year, it grew to 320 compared to 252 in the previous year. This results in workforce growth of 27%.

The audited financial figures will be published in the Annual Report on March 28, 2007.

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THIELERT AG

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