

## **EANS-News: Progress-Werk Oberkirch AG / PWO: Capital increase successfully completed**

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Subtitle: - Capital increase for contribution in cash fully subscribed  
- Gross proceeds of EUR 22.8 million  
- Cash inflow to be used to fund future growth

Oberkirch (euro adhoc) - Oberkirch, May 15, 2012 - Today, in an ad hoc announcement, Progress-Werk Oberkirch Aktiengesellschaft reported that the capital increase for contribution in cash at a subscription ratio of 4:1, which was resolved on April 23, 2012, was fully subscribed by its shareholders. The subscription price of the 625,000 new shares was EUR 36.50 per share. This subscription price was a discount of 9.7 percent on the closing price on May 4, 2012, the day prior to the determination of the subscription price. Based on this subscription price, PWO will receive gross proceeds of roughly EUR 22.8 million.

Karl M. Schmidhuber, Chief Executive Officer of PWO, emphasizes: "We thank our shareholders for their support in this capital increase. We will use this additional capital to further expand our already strong market position and to maximize our growth potential even more."

Bernd Bartmann, Management Board Member for Administration and Finance, adds: "The full subscription of the shares at a price close to the market price, demonstrates the confidence of the capital market in our business strategy and in our growth prospects. We will use the new funds carefully in order to warrant this trust."

PWO plans to use the proceeds from the capital increase to fund future growth and the increase in order volume as well as for the establishment of assembly sites.

Progress-Werk Oberkirch AG  
The Management Board

[PWO company profile](#)

PW0 is one of the world's leading suppliers of advanced metal components for automobile safety and comfort. The company has developed a particular knowledge in the forming and joining of metals over the course of its over 90-year history since it was founded in 1919. The German location at Oberkirch today employs around 1,400 staff members. The Group is globally represented with further sites in Canada, the Czech Republic, China and Mexico employs around 2,700 staff members around the world.

PW0 is a partner to the global automotive industry for the development and production of innovative products in the areas of "Mechanical components for electrical and electronic applications", "Safety components for airbags, seats and steering" and "Components and systems for vehicle bodies and chassis".

Further inquiry note:

Bernd Bartmann (CFO)

Phone: +49 7802 / 84-347

Fax: +49 7802 / 84-789

e-Mail: bernd.bartmann@progress-werk.de

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company: Progress-Werk Oberkirch AG  
Industriestraße 8  
D-77704 Oberkirch

phone: +49(0)7802 84-0

mail: info@progress-werk.de

WWW: http://www.progress-werk.de

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