

## Press release

### Aalberts Industries makes a good start in the first quarter of 2012

The market position strengthened further in the first quarter 2012, and the order position and revenue increased in both Industrial Services and Flow Control, with both activities realising good results. The various initiated capital expenditure and improvement projects continue to be followed up to improve growth and efficiency. The management teams that were strengthened at some locations have taken good initiatives.

#### Industrial Services

The markets in which Industrial Services operates showed a varied picture. The semi-conductor, German automotive and machine building markets continued the trend of the second half of last year. The aerospace, turbine, and oil & gas markets showed an increasing order level with good prospects. There were lower order levels in the French automotive and metal and electronics markets.

The many capital expenditure initiatives launched last year are further implemented. The companies acquired in 2011, Lamers High Tech Systems, Galvanotechnik Baum and DEC, made a good start in the new year. The combined and common offering - by means of key account management - of industrial products, subassemblies and, where possible, in combination with a surface and/or heat treatment, is further intensified.

#### Flow Control

The market for residential and commercial buildings presented the same challenging picture as last year. The development and marketing of complete energy-efficiency systems for heating & cooling, water and gas is continuing relentlessly. The markets for gas and district heating presented an excellent first quarter. The Eastern European gas market in particular produced strong volume growth. Additional capital expenditure has been initiated to enable the satisfying of increasing demand. The initiatives to improve our market position, production efficiency and margin continuously receive close attention. This has also contributed to the increased order position and revenue, and a good result was realised.

The European market conditions for residential and commercial buildings are still very varied. The German and Eastern European markets are good, the French and Scandinavian markets are reasonable, while the market situation in the United Kingdom and the Netherlands remains challenging. The industrial and irrigation markets in the United States made a good start.

#### Outlook

On the basis of the close market contacts, the broad spread of the market portfolio, the solid order position, an increasingly active market approach, the development of numerous new products and technologies, and a high number of initiatives to continue improving production efficiency, barring unforeseen circumstances, a further improvement in earnings per share is anticipated in 2012.

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