

Topical media release

## **Good result of the Belimo Group**

The Belimo Group, worldwide leading in the area of electrical damper actuators for heating, ventilation, and air-conditioning, looks back on a good business year 2002. Net sales increased by 3.8 % to CHF 238 million. Growth was achieved both in the air as well as in the water business. In view of the negative foreign exchange effects, corporate earnings totaling about CHF 20 million are at a good level. The loss due to currency fluctuations amounted to approximately CHF 3 million.

Sales growth in local currency is about 9 % for the Americas and 5 % for Europe. The biggest growth, namely 34 %, was achieved in Asia. This means that the Belimo Group has been able to further strengthen its market position, in spite of the difficult economic environment. The first sales figures achieved with the new window ventilation system were commendable, but still below expectations. Targeted cost reductions had their effects in the 2<sup>nd</sup> half of the year. With approximately CHF 20 million consolidated earnings, the result turned out to be considerably better than was to be expected based on the half-year result.

The Belimo Group expects further sales growth for the current year.

The Belimo Group will publish its definite results and its annual report for the year 2002 on March 17, 2003.

---

Wetzikon, February 3, 2003

Contact:                      Mr. B. Trutmann, CFO    Phone +41 (0)43 843 62 64

Upcoming events:              Press conference on 2002 results    March 17, 2003  
    General Meeting of Shareholders    April 7, 2003