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Orientation for Media and Analysts on the business year 2004 of the Belimo Group

Belimo Group with increased sales and profit

The Belimo Group, a world leader in the area of electrical actuators for heating, ventilation and air conditioning systems, can look back on a very good business year 2004. The results for the year show growth and gains in market share in all geographic markets and fields of application – accompanied by an increase in the profit of the Group.

The net sales in local currencies increased by 9.7 percent overall. The net sales in Swiss francs increased by 6.9 percent to CHF 252.7 million and the Group net income increased by 16.7 percent to CHF 27.9 million. The return on equity was 23.5 percent; the operating income (EBIT) remained at a high level at 14.6 percent.

The Board of Directors proposes to the General Meeting of Shareholders on April 25, 2005 a dividend of 20.00 Swiss francs per share. At the same time, and, in addition, in connection with the Company's 30th Anniversary, the Board of Directors proposes to the General Meeting of Shareholders a repayment of nominal share capital of 10.00 Swiss francs per share.

Gains in market share in all geographic markets and fields of application

The position as a leading manufacturer of electrical actuators for damper adjustment in HVAC installations was further expanded and again strengthened in the business area valves and valve actuators.

The growth in the Business unit Europe, where the market is characterized by differences from country to country, amounted to 6.2 percent in local currency.

The Business unit Americas increased its sales in local currency by 10.5 percent. The above-average growth was achieved in particular through new products developed for the US market and through close customer relationships.

In the Business unit Asia / Pacific an increase of 36.6 percent in local currency was achieved. Double-digit growth rates were achieved in all markets, whereby the Peoples' Republic of China, Southeast and Northeast Asia were the leaders.

Net sales by Business units:

<i>in CHF 1,000</i>	2004	%	2003	%
Business unit Europe	129,056	51	120,206	51
Business unit Americas	106,803	42	102,926	43
Business unit Asia / Pacific	16,852	7	13,183	6
Total	252,711	100	236,315	100

Net sales by type of application:

<i>in CHF 1,000</i>	2004	%	2003	%
Damper actuators	177,702	70	169,754	72
Water valve actuators	75,009	30	66,561	28
Total	252,711	100	236,315	100

Expressed in local currencies, the sales of damper actuators grew by 6.6 percent, the sales of water valve actuators grew by 17.6 percent and the overall sales growth was 9.7 percent.

Innovation in the product range

During the business year the first deliveries of products of the «New Generation» were made. These actuators with modular construction will successively replace the majority of the existing models.

The trend to actuators capable of communication is continuing in all applications. The Belimo MP-Bus is here gaining special acceptance.

In 2004 Belimo invested about CHF 15.7 million in research and development. These expenditures were charged fully to the income statement as incurred.

Outlook 2005

Belimo expects that a similar sales growth, in local currencies, will be possible in all geographical markets in 2005. The strongest growth is again expected in the Asia / Pacific region, where the distribution organizations are being extended in China and Southwest Asia. In America the greatest impulses for growth will come from a new actuator in the fire-protection area and from the pressure-independent control valve. The new product ranges will promote growth in all European countries.

Key figures of the Belimo Group for the business year 2004

<i>in CHF 1'000</i>	2004	2003	Change
Net sales	252,711	236,315	+6.9%
Operating income (EBIT) - in percent of net sales	36,795 14.6%	34,773 14.7%	+5.8%
Net income - in percent of net sales	27,851 11.0%	23,856 10.1%	+16.7%
Net income per share in CHF	42.85	36.70	+16.7%
Dividend per share in CHF Nominal value repayment in CHF	* 20 * 10	17	+17.6%
Investments	9,914	7,100	+39.6%
Research and development expenditure - in percent of net sales	15,671 6.2%	13,511 5.7%	+16.0%
Number of employees (average during the year, full-time equivalents)	738	686	+7.6%

* Proposal to the General Meeting of shareholders on April 25, 2005

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The Belimo Group is a leading global manufacturer of innovative electrical actuator solutions in the heating, ventilation and air-conditioning areas. In the business year 2004, the Group achieved sales of CHF 253 million and employed over 800 people. Information regarding the Company and its products are available in the Internet under www.belimo.com.

The shares of BELIMO Holding AG have been traded on the Swiss Exchange since 1995. (SWX: BEAN)

Today in the Hotel Widder in Zurich there is a Media Conference (start 8:30 am) and a Presentation for Analysts (start 10:30 am) covering the business year 2004.

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Agenda

General Meeting	April 25, 2005
Half-year letter to shareholders	July 2005
Publication of initial results 2005	February 2006
Year-end Media Orientation	April 3, 2006
General Meeting	May 8, 2006