

Media release – Hinwil, April 3, 2006, 7am

## Media Conference on the Belimo Group's 2005 financial year

### Belimo achieves gratifying sales growth and above-average growth in profits

The Belimo Group, a world leader in electrical actuators for the heating, ventilation and air-conditioning systems, can look back on a very successful 2005 financial year. The annual results show growth coupled with gains in market share in all of the Group's markets and areas of application, together with a rise in Group profits.

The Group's accounts have been prepared in accordance with IFRS for the first time. This transition has had no major impact on the comparability of the financial results or on the Group's shareholders' equity.

Net sales in local currencies rose by a total of 11.1 percent. Sales in Swiss francs were up by 10.9 percent to CHF 280.3 million, with Group profit rising by 18.2 percent to CHF 32.8 million. Operating profit (EBIT) was CHF 39.9 million, with an operating margin of 14.2 percent. The return on equity was 24.7 percent.

The Board of Director shall propose to the General Meeting on May 8, 2006 that a dividend of CHF 30.00 per share be distributed.

### Gains in market share in all markets and areas of application

Sustainable growth in the Americas, the pick-up in demand in Europe and what remains a positive development in the Asia/Pacific region have enabled the Belimo Group to enjoy a gratifying increase in sales.

With regard to growth in Europe, a diverse market with many country-specific characteristics, it was water solutions and the Eastern European countries in general that made an above-average contribution. Sales increased by 11.7 percent in local currencies.

Sales in the Americas were up by 10.8 percent in local currencies, with fire-protection applications in the safety sector and pressure-independent control valves making an exceptional contribution to the result.

A rise of 7.6 percent was recorded in the markets of Asia and the Pacific region. The reorganization of our sales structure from a distributor-based system to direct selling had a temporary negative influence on sales growth in 2005.

The Group was able to further expand its leading position in electrical actuators for damper adjustment in heating, ventilation and air-conditioning systems, whilst further bolstering its position in valves business.

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### *Net sales by market*

in CHF 1000	<b>2005</b>	<b>%</b>	<b>2004</b>	<b>%</b>
Europe	144,641	52	129,056	51
Americas	117,626	42	106,803	42
Asia/Pacific	18,044	6	16,852	7
<b>Total</b>	<b>280,311</b>	<b>100</b>	<b>252,711</b>	<b>100</b>

### *Net sales by area of application*

in CHF 1000	<b>2005</b>	<b>%</b>	<b>2004</b>	<b>%</b>
Air applications	195,238	70	177,702	70
Water applications	85,073	30	75,009	30
<b>Total</b>	<b>280,311</b>	<b>100</b>	<b>252,711</b>	<b>100</b>

Expressed in local currencies, sales of air applications grew by 9.8 percent, sales of water applications by 13.9 percent and overall sales by 11.1 percent.

### **Innovation in product range**

An entirely new product range was successfully launched in Europe during the year under review.

In 2005 Belimo invested some CHF 17.2 million in research and development, with the full amount being charged to income.

### **Outlook 2006**

Looking to 2006, Belimo expects to achieve a similar level of growth to that achieved last year. Investment in research and development is to be stepped up.

## Key figures of the Belimo Group for the 2005 financial year

<i>in CHF 1000</i>	<b>2005</b>	<b>2004</b>	<b>Change in %</b>
	<i>Values given according to IFRS for the first time, prior year restated</i>		
Net sales	<b>280,311</b>	<b>252,711</b>	10.9
Operating profit (EBIT) - as a percentage of net sales	<b>39,878</b> 14.2 %	<b>36,518</b> 14.5%	9.2
Net income - as a percentage of net sales	<b>32,785</b> 11.7	<b>27,727</b> 11.0%	18.2
Earnings per share in CHF	<b>50.91</b>	<b>42.99</b>	18.4
Dividend per share in CHF	<b>*30</b>	<b>20</b>	
Nominal share capital repayment in CHF	<b>0</b>	<b>10</b>	
Investment in property, plant and equipment	<b>9,255</b>	<b>9,484</b>	- 2.4
Research and development costs - as a percentage of net sales	<b>17'250</b> 6.2 %	<b>15,671</b> 6.2%	10.1
Number of employees (FTEs)	<b>804</b>	<b>738</b>	8.9

\* Proposal to be submitted to the General Meeting of May 8, 2006

*The Belimo Group is one of the world's leading manufacturer of innovative electrical actuator solutions for heating, ventilation and air-conditioning systems. The Group achieved sales of CHF 280.3 million in 2005 and employs 840 people. Information on the company and its products can be found on the Internet at [www.belimo.com](http://www.belimo.com).*

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

*A Media Conference on the 2005 financial results is being held in the Hotel Widder in Zurich today (10:30 am).*

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**Calendar**

General Meeting	May 8, 2006
Half-yearly Letter to Shareholders	August 2006
Publication of initial results for 2006	February 2007
Year-end Media Orientation	April 2, 2007
General Meeting	May 7, 2007