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Latest press release

Belimo Group Semiannual Report 2007

Increased growth and high profitability confirmed

The Belimo Group, global leaders in the field of electrical actuators for heating, ventilation and air conditioning systems, was able to continue its increased growth and has recorded healthy growth rates in sales, operating income and net income.

Sales rose in the first half of 2007 by 15.7 percent to CHF 184.6 million, an increase of 16.7 percent in local currencies. Net income increased by 22.9 percent to CHF 25.2 million. The operating income margin was 15.5 percent (2006 comparison period: 16.5 percent).

Europe

Business in Europe continued to go extremely well. Germany, Poland, France, Russia and Ukraine made above-average contributions here. The Belimo licensee in Italy taken over at the beginning of the year also contributed to the strong sales growth in Europe. The weakness of the Swiss franc against most European currencies also increased demand.

Americas

The company's performance on the American markets exceeded expectations. As US market conditions continued to flourish, double-digit growth was achieved by developing new sales channels. Canada confirmed the sound achievements of the previous period. Latin America developed very positively, showing growth of around 30%.

Asia/Pacific

The markets in the Asia/Pacific region developed well in the first six months, in line with expectations. The further setup and expansion of the sales organization led to high growth rates in India, China and Taiwan. In particular, some important large projects were supplied throughout the Asia/Pacific area, resulting in major sales increases.

in CHF 1,000	1st half 2007	% share	1st half 2006	% share
Europe	101,362	55%	83,029	52%
Americas	69,885	38%	66,166	41%
Asia/Pacific	13,375	7%	10,340	7%
Total	184,622	100%	159,535	100%

Measured in local currencies, the Asia/Pacific region achieved the highest sales growth at 35.0 percent, followed by Europe at 19.1 percent and the Americas at 11.0 percent.

Applications

Sales of products for air applications rose by a total of around 14 percent in local currencies. The globally increasing demand for fire and smoke protection applications contributed to this. In addition, solutions for room comfort systems are very popular in Europe.

As expected, even faster growth of around 23 percent (in local currencies) was achieved with valves and valve actuators. Pressure-independent characterized control valves were the growth driver, particularly in the Americas. Investments in building refurbishments are also favouring the retrofit solutions business in Europe.

in CHF 1,000	1st half 2007	% share	1st half 2006	% share
Air applications	123,738	67%	108,795	68%
Water applications	60,884	33%	50,740	32%
Total	184,622	100%	159,535	100%

Outlook

The Board of Directors assumes that European markets will continue to grow, particularly Germany, Russia and Ukraine. It also expects continued high growth in the Asia/Pacific region. In the Americas, in contrast, growth could slow down slightly. Information about the new CEO will be communicated until the end of August.

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Belimo Group key data

in CHF 1,000	1st half 2007	1st half 2006	Change
Net sales	184,622	159,535	15.7%
Operating income before interest, tax, depreciation and amortization (EBITDA) as a percentage of net sales	34,439 18.7%	31,039 19.5%	11.0%
Operating income before interest and tax (EBIT) as a percentage of net sales	28,652 15.5%	26,286 16.5%	9.0%
Net income as a percentage of net sales	25,154 13.6%	20,470 12.8%	22.9%
Investments in property, plant and equipment	3,508	3,104	13.0%
Cash flow from operating activities	23,482	23,134	1.5%
Free cash flow	18,848	20,394	-7.6%
Employees (FTEs, six-month average)	954	858	11.2%
Net income per share in CHF	39.22	31.92	22.9%

The Belimo Group is a leading global manufacturer of innovative electrical actuator solutions in heating, ventilation and air conditioning systems. In 2006, the Group achieved sales of CHF 325 million and employed approximately 1000 people. Information regarding the Company and its products is available on the Internet at www.belimo.com.

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

Contact	Beat Trutmann, CFO	Tel. +41 (0)43 843 62 65
Agenda	Publication of preliminary results for 2007 Media and analysts conference Ordinary shareholders' meeting	February 2008 March 17, 2008 April 21, 2008