

Press Release

First Gottwald Mobile Harbour Crane for Bulgaria – Inauguration of HMK 300 E Bestseller in the Port of Varna

Düsseldorf (Germany), 1 July 2005 – Gottwald Port Technology, the world's leading supplier of Mobile Harbour Cranes with more than 950 cranes sold globally, has recently delivered its very first Mobile Harbour Crane to Bulgaria.

The 100-tonne HMK 300 E Mobile Harbour Crane, Gottwald's current bestseller, will be operated as container crane in the Port of Varna, a multi-purpose port with modern facilities and specialised terminals, located in the eastern part of the country, on the Black Sea coast. Varna is a fast-growing important economic center for Bulgaria and the Black Sea region in general.

On the occasion of an official dedication ceremony on 27 May 2005, the new crane was inaugurated in the container terminal of Port of Varna West, one of three ports operated by the Port of Varna plc. The inauguration was held in the presence of Nikolay Vassilev, Deputy Prime Minister and Minister of Transport and Communications, Alexander Farashev, Deputy Governor and Member of Parliament, port officials as well as a huge number of visitors.

During the event, Danail Papazov, Executive Director of Port of Varna plc, thanked Gottwald, saying: "We have been extremely pleased with both the quality of the equipment and the service provided by Gottwald. With the new crane we are well prepared for the future. The HMK 300 E is best suited to our needs and it will allow us to remain competitive and meet the ever increasing demands in the shipping business. Furthermore, I would like to take this opportunity to pay particular tribute to Gottwald for the exceptional customer support we have received – polite, professional, helpful, prompt and reliable. Gottwald's performance has been of the highest standard and is to be congratulated."

Peter Klein, Head of Marketing at Gottwald, who headed the Gottwald delegation, delivered a speech during the event and said: "We at Gottwald are very pleased to see that you have

chosen a Mobile Harbour Crane which has since become our flag ship. This crane type was first launched onto the market in the year 2000. It is now our bestseller. We have sold more than 100 units since then. Many customers around the globe already rely on HMK 300 E cranes – 24 hours a day, seven days a week. We are grateful to the Port of Varna plc for placing their confidence in our company. Gottwald is very proud to contribute to the country's and, more precisely, the port's development at the threshold of Bulgaria's future entry into the European Community. We are convinced that the new crane will be the key to the success of your port operations."

HMK 300 E Bestseller – Mobile and Versatile

With lifting capacities of up to 100 tonnes, the HMK 300 E Mobile Harbour Crane will help to expand the Port of Varna's container handling capacities. Nevertheless, the HMK 300 E is a universal crane. Equipped with spreader, motor grab and other types of lifting gear Gottwald's bestseller is suitable for many different applications including container, bulk materials, pallets and general cargo. The crane relies on a diesel-electric drive which guarantees excellent efficiency and reliability. In addition, the crane is ideally suited to service also larger-sized, e.g. Panamax and post-Panamax vessels.

Continuing Success Story in the Black Sea Region

With the new order from Bulgaria Gottwald is continuing its success story in the Black Sea, which represents a significant potential market for the company. "It was only last year that Gottwald entered the Romanian market with two units of the HMK 300 E, and now our long-standing efforts to conquer the Bulgarian market have also been rewarded," said Gottwald Port Technology's Regional Sales Manager Heinz-Günter Hippler who is very delighted about the positive development. "With more than 40 cranes sold to Russia, Turkey, the Ukraine, Romania and now also Bulgaria, Gottwald is well on the way to become a major player in the Black and Marmara Sea region."

About Gottwald Port Technology

Gottwald Port Technology GmbH, located in Düsseldorf (Germany), is the world's leading supplier of Mobile Harbour Cranes (HMK series). The company produces a comprehensive range of Mobile Harbour Cranes with lifting capacities of up to 120 tonnes and radii of up to 56 m, in addition to the rail-mounted Portal Harbour Cranes (HSK series), the Wide Span Gantries (WSG series) launched at the beginning of 2003 and the HPK Harbour Pontoon Cranes launched in summer 2004. Apart from this, Gottwald offers a multitude of services

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for terminal operators. These services range from conceptual design and operational layout, basic engineering of equipment and systems to Automated Guided Vehicles (AGV) and Automated Container Stackers (ASC). The company presently has a workforce of around 700 employees in Düsseldorf and the turnover for the financial year 2003/2004 (as of 30 September) was €195 million.

For further information, contact:

Gottwald Port Technology GmbH

Postfach 18 03 43 • 40570 Düsseldorf, Germany

Peter Klein

Phone: +49 (0)211 7102-355 • Fax: +49 (0)211 7102-660

Mobile: +49 (0)173 722 10 74

peter.klein@gottwald.com