

Press Release

2003: Another Successful Year for Gottwald Port Technology

Düsseldorf (Germany), 12 January 2004 – With significant market entries, promising new orders in the bulk handling sub segment, major new business won and the launch of the WSG Wide Span Gantries, 2003 was again a very successful and eventful year in the history of Gottwald Port Technology, the world's leading supplier of Mobile Harbour Cranes.

"Recognizing the overall difficult economic situation, we certainly have every reason to be proud of our achievements of last year," said Giuseppe Di Lisa, Gottwald's new Sales Director. "With 64 cranes sold in 2003 we exceeded the already ambitious sales target of 60 units set for 2003. Our accomplishments clearly demonstrate the power of our effective business strategy of providing solutions for the entire field of port logistics," he added.

Order Overview

In 2003 Gottwald had received orders for some 64 harbour cranes. 39 orders, more than the half (61%), came from Europe, where Italy and Russia played an important role when ordering 8 cranes each. Belgium and the UK were on the rise with 4 units each. Additional European orders came from Croatia, Finland, France, Netherlands, Portugal, Spain and Turkey. 17 cranes were ordered from all over Asia, where Japan entered into the customer list for the first time. 7 cranes were sold to Latin America – a market gaining more and more importance.

All types of harbour cranes contributed to the excellent result, the conventional two-rope cranes segment with 40 units being again the biggest source of earnings (62.5%). The four-rope crane sub segment for bulk handling increased by 41% with 24 units sold, compared to 17 units in 2002, hence accounting for 37.5% of the total output last year. Rail-mounted Portal Harbour Cranes were also strong. With 10 units sold last year, representing 15.6% of orders, the total number of HSK cranes rose two-and-a-half-fold from 7 to 17 units in 2003.

Major Business won

As in previous years Gottwald continued with its efforts to maintain and develop its leading position in its core business – the HMK and HSK series. Due to their versatility and handling performance the rubber-tyred HMK cranes can be used almost everywhere in any port, where handling capacities are required. For many world ports and terminal operators Mobile Harbour Cranes are a viable alternative to gantry cranes and continuous ship unloaders. Right at the beginning of 2003 Gottwald gained an important new customer. Hutchison Port Holding, leading port operator with its headquarters in Hong Kong and operating a total of 30 ports together with a number of transportation related service companies, ordered 2 HMK 300 E Mobile Harbour Cranes for operation in the Bahamas. The HMK 300 E Mobile Harbour Crane – the current Gottwald bestseller – is a top-of-the-range product in terms of performance, reliability and productivity. It is an universal crane for larger-sized, e.g. panamax and post panamax vessels. What was likewise important in case of the Bahamas order: Gottwald Port Technology supplied and commissioned the 2 cranes within only 14 weeks, taking advantage of its advance order programme that allows pre-manufacturing, short delivery and assembly times.

Market Entry – Japan

A major success towards the end of the year was the very first contract for a Gottwald Mobile Harbour Crane awarded by a Japanese customer. The HMK 170 E supplied to Matsuura Express Co. Ltd in the Port of Karatsu in Japan in November 2003 was an important step in Gottwald's strategy to conquer new markets and applications for Mobile Harbour Cranes.

Portal Harbour Cranes – New Product Series fully established

The Gottwald HSK Portal Harbour Crane series also strengthened its position as a fully established new product range with 10 units sold last year. The HSK Portal Harbour Cranes combine the proven technologies of the HMK Mobile Harbour Cranes with a rail-mounted portal instead of rubber-tyred chassis characteristic for the standard HMK version. Being rail-mounted and adapted to special customer requirements, the HSK cranes meet individual customer needs such as operations on very narrow peers already fitted with rails. The most recent development was the HSK 260 EG, 2 units of which were inaugurated in the Port Autonome de Bordeaux, France last November. In spring 2003, 2 HSK 360 EGL

Portal Harbour Cranes were delivered to the Port of Quinhuangdao in the People's Republic of China. Together with 7 HSK 170 EG units delivered to Novorossiysk, Tuapse and Vladivostok in Russia as well as an additional HSK 360 EGL ordered by the Port of Quinhuangdao in China the total number of Portal Harbour Cranes worldwide rose to 17 last year. The cranes delivered to Tuapse and Novorossiysk were equipped with special travel gears and stabilizer pads providing highest flexibility and enabling also crane operation on quays without rails.

Brazil – Successful Entry in the Bulk Handling Market

With the first 2 HMK 330 EG four-rope Mobile Harbour Cranes for professional bulk handling supplied to Brazil at the beginning of 2003, Gottwald Port Technology achieved a breakthrough for using Mobile Harbour Cranes for professional bulk handling such as coal, ores, fertilisers or scrap not only in Europe and Asia, but also in Latin America. The first HMK 330 EG four-rope crab crane was sold to Rocha Top in Paranagua in the State of Catarina in January 2003, where it is operated to handle a broad spectrum of bulk materials such as fertilizers, minerals as well as grains with a capacity of 1,000 tonnes per hour during peak operation. The second crane went into operation at Loxus Graneis in the Port of Imituba in April 2003 and is used for hard coal handling. With 13 Gottwald Mobile Harbour Cranes already in operation in Latin America's largest country, Brazil is a special market for Gottwald Port Technology. The 2 HMK 330 EG orders were a clear recognition of Mobile Harbour Cranes as fully accepted bulk handling equipment for professional operators.

Successful Market Launch of Wide Span Gantries

Already at the beginning of 2003 Gottwald took another step to adapt its product portfolio to customer requirements with the launch of the Wide Span Gantries – intended for intermodal and trimodal cargo handling between ship, rail and road truck or for managing extensive stack yards. The market launch met with great customer interest and resulted in 3 orders for 9 units for customers in Switzerland, Germany and Italy. The first Gottwald Wide Span Gantry goes into operation at COBI Container-Terminal AG in Basel, Switzerland in January 2004. In spring 2004 three Wide Span Gantries will be handed over to the operating company at Container-Terminal Kaiserwörth Hafen in Ludwigshafen. Hafenbetriebe Ludwigshafen GmbH had ordered the cranes for one of the largest container handling sites along the Rhine. The most recent order covers

5 Wide Span Gantries for the new HUPAC Intermodal Terminal Gallarate in Northern Italy to streamline the cargo handling between truck and rail and thus reduce the transit traffic in Switzerland.

German Market

Gottwald's 2003 operations in the German market were bolstered by the delivery of 2 HMK 90 E Cranes for HHLA Frucht- und Kühlzentrum GmbH Hamburg, the above mentioned Wide Span Gantry orders and 10 Automated Guided Vehicles (AGV) for the world's most modern container terminal in Hamburg-Altenwerder which now operates a total of 45 AGVs.

Customer Voice Campaign – Input for New Product Ideas

Another major highlight – and at the same time a major success – was the Customer Voice Campaign that Gottwald had initiated last year to further strengthen cooperation with customers and respond even more effectively to their requirements. Against this background Gottwald staged a customer workshop at Gottwald's headquarters in Düsseldorf, Germany at the end of September 2003. The workshop provided an ideal platform for customers and experts to share their knowledge, ideas and views about future trends in the use and application of Mobile Harbour Cranes. The response was exceptionally positive and Gottwald is currently evaluating the suggestions and feedback to further improve its products and their usability. As a forward-thinking company Gottwald intends to continue its Customer Voice Campaign and run more such workshops in the future.

Strategy and Outlook 2004

In 2004 Gottwald Port Technology intends to continue its business strategy that has proved successful in 2003. "The demand for professional cargo handling is at a high and due to its broad range of port technology products, Gottwald Port Technology is well positioned to penetrate new market segments," said Dirk Kiessling, Gottwald Port Technology's Chief Financial Officer.

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

12 January 2004/ **2003: Another Successful Year
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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) and the Wide Span Gantries launched at the beginning of 2003. Its Automated Port Technologies Division offers a multitude of services for terminal operators. These services range from conceptual design and operational layout, basic engineering of equipment and systems to Automated Guided Vehicles and Automated Container Stackers. The company presently has a workforce of around 650 employees in Düsseldorf and the turnover for the financial year 2002/2003 (as of 30 September) is €183,4 million.

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