



PRESS RELEASE

GOTTWALD PORT TECHNOLOGY REORGANISES REPRESENTATIVE NETWORK

Duesseldorf, 6 January 2003 – Gottwald Port Technology operates a network of more than 30 local representations worldwide. Being located strategically all over the world, representatives familiar with the local market and its cultural aspects ensure close and competent customer contact and quick-response service .

For maximum competence and market coverage, in many countries Gottwald Port Technology works together with its affiliate Demag Cranes & Components (DCC), both operating in closely related crane businesses. The two companies are part of the Demag Holding that was recently founded by the American finance investor, KKR and Siemens.

Argentina is the most recent example where Gottwald Port Technology and Demag Cranes and Components have formed a cooperation with respect to their representative network. Roberto Schulzen, the dedicated manager of the new representation, looks back onto a long-standing relationship with Demag. "Having been Sales Manager for DCC Argentina for four years and having worked with DCC some 14 years, I see a new challenge in this mutual cooperation between Gottwald Port Technology and Demag Cranes & Components," says Schulzen, who has been in the material handling business for many years, thus contributing valuable experience and contacts to the cooperation. "It will be a big challenge to be responsible for Gottwald Mobile Harbour Cranes and I am looking forward to working closely with the company and the Regional Sales Manager, Rainer Buessing."

Argentina is a special market for Gottwald Port Technology, because the company sold its first five cranes to South America after the privatisation of the port in Buenos Aires eight years ago. The delivery of these cranes was the starting point for the South American market, today being one of the most important in the world for Gottwald Port Technology.

In recent years, the Argentinian market has stagnated. Nevertheless, with Demag Cranes & Components, as a competent partner, together with the anticipated economic upswing, Gottwald Port Technology is facing a promising future in Argentina.

ABOUT GOTTWALD PORT TECHNOLOGY

Gottwald Port Technology GmbH (GPT) is a € 170 million business and is owned by a new holding company, called Demag Holding S.a.r.l based in Luxembourg, in which KKR have a 81 % and Siemens a 19 % stake. GPT is the global leader in Mobile Harbour Cranes for container, bulk and general cargo handling. The company is based in Duesseldorf, Germany, and employs more than 580 people. Through its 'Automated Port Technologies' division, Gottwald Port Technology also offers a multitude of services for terminal operators such as conceptual design, operational layout, basic engineering of equipment and operating systems as well as Automated Guided Vehicles and Automated Container Stackers.

For further Information:

Gottwald Port Technology GmbH

P.O. Box 18 03 43
40570 Duesseldorf
Germany

Peter Klein
Phone: +49 (0)211 7102 355
Mobile: +49 (0)173 722 10 74
Fax: +49 (0)211 7102 660
E-mail: peter.klein@gottwald.com