

February 15, 2008

**Announcement of the Board of Management according to
Article 37x of the WpHG [the German Securities Trading Act]
within 1st half of FY 2007/08**

- Record new orders in first quarter 2007/08 of €410.2 million
- EBIT more than doubled over prior year to €8.6 million
- Sale of Die Casting Technology and workshop in Plüderhausen
- Integration of Müller Weingarten on schedule

Sales and new orders

The current quarterly figures include Müller Weingarten, while the prior-year figures relate to Schuler before the takeover of Müller Weingarten. A comparison with the previous year has thus only limited relevance.

Record level of new orders

Consolidated sales amounted to €204.9 million in the first quarter of fiscal 2007/08, compared with €120.1 million in the same period of the previous fiscal year. New orders reached €410.2 million, following €131.9 million in the first quarter of the previous fiscal year. Apart from Large Mechanical Presses and Standard Presses, there was also strong growth in the Automation and Service divisions.

Sales by region

In the period under review, the Group generated sales of €93.3 million in Germany, compared with €40.8 million in the same prior-year period, while sales in the rest of Europe reached €39.0 million, compared with a prior-year figure of €27.0 million. In America sales in the first quarter of 2007/08 totaled €39.6 million, following €38.2 million in the previous year, while in Asia sales reached €30.6 million, compared with €12.5 million. Over 54% of consolidated sales were generated outside Germany,

compared with 66% in the previous year. This is mainly due to the fact that Müller Weingarten traditionally generates a far greater proportion of its sales in Germany, compared to Schuler.

As of December 31, 2007, the **order backlog** amounted to €904.9 million, compared with €341.8 million in the previous year.

Earnings

In the first quarter of fiscal year 2007/08, EBIT amounted to €8.6 million (prior year: €3.8 million). Earnings before taxes (EBT) totaled €2.6 million, compared with €0.7 million in the comparable prior-year period.

Financial position

As a result of the positive development of earnings, there was also a further increase in equity capital. Capital expenditures were slightly above depreciation and amortization at €8.5 million. Net financial liabilities rose by €15.9 million in line with project activity.

Employees

As of December 31, 2007, the Schuler Group employed 5,570 people (including apprentices), compared with 5,710 as of September 30, 2007. The decline is also due to the sale of the Group's Die Casting division. As of December 31, 2007, around 79% of the Group's work force (4,424 people) were employed in Germany. Headcount at the Group's facilities outside Germany totaled 1,146.

**News from the Schuler Group in the 1st quarter of 2007/08
(October 1 – December 31, 2007)**

New Board of Management member: Dr. Markus Ernst takes on Standard Presses

The Supervisory Board of Schuler AG appointed Dr. Markus Ernst to the Board of Management of Schuler AG as of October 1, 2007. He is responsible for the business segment Standard Presses, which comprises the divisions solid forming, blanking and forming presses, minting presses, high-speed and knuckle-joint presses. Joachim Beyer is responsible for the business segment Forming Systems, comprising Large Presses / Automotive. There are therefore now four members of the Schuler AG Board of Management. Jürgen Tonn (CEO) and Dr. Wolfgang Baur (CFO) retain their functions.

Schuler reorganizes group divisions

In connection with the integration of Müller Weingarten into the Schuler Group, the Board of Management took further steps as of December 1, 2007, to optimize the Group's organizational structure. They can be divided into three separate measures:

- Schuler sells the Die Casting Technology division of Müller Weingarten, which no longer belongs to the Group's core business, to Oskar Frech GmbH + Co. KG, Schorndorf, Germany. The business will be transferred in accordance with § 613a of the German Civil Code.
- Schuler also sells the real estate in Plüderhausen to Oskar Frech GmbH + Co. KG, Schorndorf.
- Schuler Hydrap GmbH will be relocated from Plüderhausen to Esslingen. No redundancies will result from these measures.

Status of Schuler/Müller Weingarten integration

The first quarter of 2007/08 was once again dominated by the takeover and integration of Müller Weingarten. The greatly expanded Schuler Group had developed a specialization strategy to raise efficiency and profitability at all its manufacturing facilities. The strategy formulated clearly differentiated areas of responsibility and a centrally managed and highly efficient capacity management system. A new flat organizational structure with short reporting and decision paths was introduced on October 1, 2007.

Outlook

On the basis of the positive figures for the first quarter of its fiscal year 2007/08, the Board of Management of Schuler AG is very confident of achieving further growth in sales and operating profits in the fiscal year 2007/08.