

**UNTERNEHMENS
INVEST AG**

UIAG IMPLEMENTS NEW STRATEGY

**UIAG CLOSSES DEAL ON
VARIOFORM PET VERPACKUNG GES.M.B.H.**

**POSITIVE DEVELOPMENT OF
EXISTING INVESTMENTS**

Q2 / 2007

REPORT FOR THE SECOND QUARTER OF 2007

BUSINESS PERFORMANCE

UIAG posted earnings from income totalling € 1.06 million in the first half of 2007. The income derives from interest and similar income. The expenses of € 1.06 million include operating and personnel expenses and cost for due diligence as the most significant item.

The profit on ordinary activities (POA) was positive at € 1,393, compared with € 153 thousand in last years comparative period. The mid-year net income totalling € 7.82 million (mid-year 2006: € 1.90 million), after a dividend distribution of € 3.98 million (€ 1.0 per dividend entitled share). Fixed assets as at mid-year amounted to € 28.43 million, current assets to € 17.28 million which resulted in total assets in the amount of € 45.71 million that is 15% higher as at last years comparative period (total assets at 30 June 2006: € 39.75 million).

DEAL ON VARIOFORM PET VERPACKUNG GES.M.B.H. CLOSED

As already reported UIAG has closed the deal on Varioform PET Verpackung Ges.m.b.H. in July 2007. The cartel authority did not raise an objection. Kunststoff 1 Management Consulting GmbH & Co KG, representing an investor consortium led by UIAG takes over Varioform, previously owned by the Egger-Group.

UIAG invests € 3.4 million equity capital and holds now, in accordance with financing regulations applicable to medium-sized companies, 49% of Varioform PET Verpackung Ges.m.b.H.

UIAG SELLS FUTURELAB HOLDING GMBH SHARE

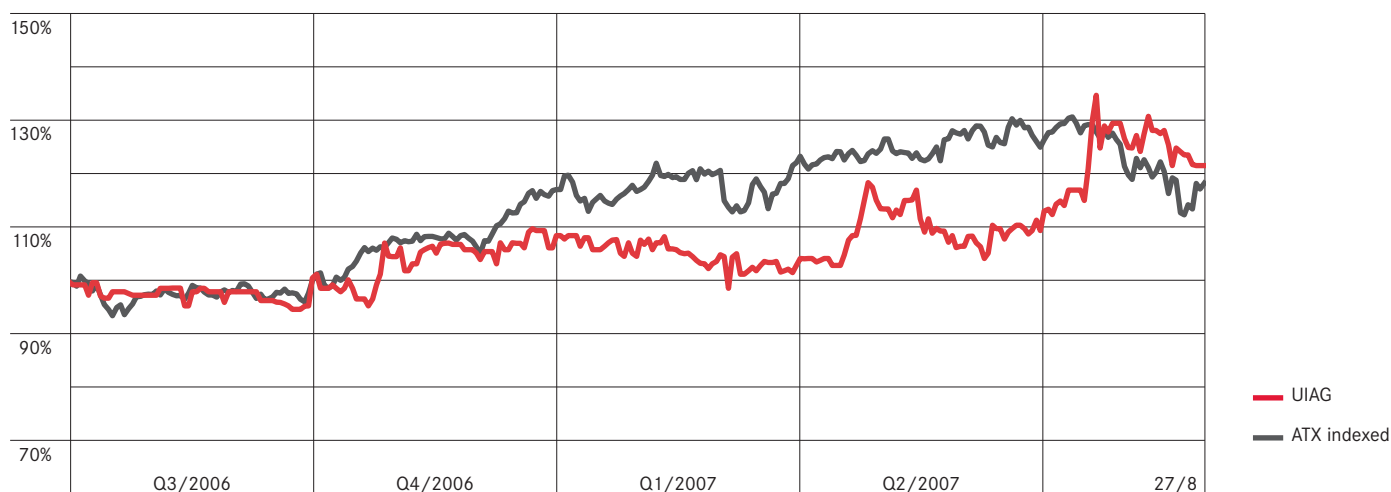
In July 2007 UIAG accepted the offer of one of the FUTURELAB Holding GmbH joint partners to buy its share of FUTURELAB – a leading Austrian medical-diagnostic laboratory group. UIAG and the entire financial consortium that held one third of FUTURELAB sold its share off. UIAG can record a reflux of € 12.2 million. The Austrian cartel authority did not raise an objection; the response of the Czech cartel authority will be disclosed at beginning of September.

UIAG SELLS SHARE ON CM VERSICHERUNGSMAKLER GES.M.B.H.

In Juli UIAG sold its minor shareholding of CM Versicherungsmakler Ges.m.b.H. to the joint partner Mr. Christian Mädel for the capital employed (€ 20 thousand).

THE PERFORMANCE OF UIAG SHARES

As at 30 June 2007 the price of UIAG shares was € 17.25. As at 27 August 2007 the price was € 18.50.



PORTFOLIO STATUS AND PERFORMANCE

As at 30 June 2007, UIAG had holdings in the following companies:

- Austria Email Aktiengesellschaft (46.15%)
- EFKON AG (3.08%)
- FUTURELAB Holding GmbH (16.63%)
- JCK Holding GmbH Textil KG (2.00%)
- IDENTEC SOLUTIONS AG (0.07%)

Austria Email AG

Turnover was € 29.6 million in the first half year, and 1.7% up on the previous year. At € 1.54 million the POA was below the same period in the previous year because of higher material cost. The growth in turnover in exports outside of Germany was 25%. In Germany, the most important export market, the market for solar products was considerably beyond expectations and below the reference period from previous years (-9%). From today's perspective the increase in turnover of 8% for the whole year cannot be achieved, as the drivers of growth, products in the area of alternative energies, will fail to meet the planned turnover on the German market.

Herbert Liaunig Privatstiftung, joint partner of SARPEDON Management Consulting GmbH & Co "AEAG" KEG, sold its 25.1% share to CROSS Industries AG. On this occasion UIAG took the opportunity to sell 50% of its share on SARPEDON at the same conditions as Liaunig Privatstiftung also to CROSS Industries AG. This results into an liquidity reflux of € 5.5 million for UIAG and a net profit of € 2.8 million. UIAG still holds a share of 23.08% on Austria Email AG.

EFKON AG

The development of EFKON group in the first half year of 2007 was indicated by a broad and considerable activation of business activity in the most essential markets. This development is documented by the substantial higher number of incoming orders. Worth mentioning in particular is that EFKON could further on expand its supremacy in electronic toll systems in Asia because of a considerable amount of new orders. EFKON supplies the worldwide most

modern FreeFlow electronic ISO IR CLAM toll system for more than 500 toll tracks in Korea. Furthermore a new order from Malaysia for 100,000 of the most modern Smart Card based Board toll computers was received.

JCK Holding GmbH Textil KG

In the first half year 2007 JCK-group could achieve a turnover of € 160 million, which is above the budgeted turnover, but could as expected not achieve last years level, because orders from large private label customers were lower than in previous periods. This development in the private label business is partially compensated by a very positive development in the areas of sportswear and merchandising products.

OUTLOOK FOR FINANCIAL YEAR 2007

As result of the sale of the Futurelab share, the partial sale of shares on Austria Email AG and the sale of 24,085 UIAG shares – which were owned by UIAG and sold via the Vienna Stock Exchange – UIAG expects a liquidity reflux of approximately € 18 million for the second half of 2007.

UIAG is currently amidst of a new investment cycle with the focus on "Plastics/Recycling", "Renewable Energy" and "Information Technology". The acquisition of Varioform PET Verpackung GmbH was the first step to "UIAG-NEU" and to create a "Plastics/Recycling-Cluster" and the Board of Management is optimistic that UIAG will be able to report on further successful deals in the near future.

Vienna, 30 June 2007



Herbert Paiarl
The Board of Management

Unternehmens Invest AG specialises in private equity investments and was the first company of its kind in Austria at the time of its foundation in 1990. It has been listed on the Vienna Stock Exchange since 1991, since the beginning of 2002 its shares have been quoted in the Prime Market segment.

UIAG's strategy is to provide equity capital to established – preferably Austrian – companies with good future prospects as well as good growth and earning potential in order to further develop their business and expand internationally. With the exception of transactions in the areas of banking, insurance and energy production, UIAG is not subject to any kind of industry limitations. During the acquisition phase, UIAG does not influence the operative business, in any way, it is, however, represented on the supervisory boards. As a temporary partner, UIAG's goal is to sell its shares after successful expansion to strategic investors, co-investors or on the stock exchange.

The performance of private equity companies can only be demonstrated over a longer period of time. Due to the nature of the business results are often subject to fluctuations. In periods where large investments are sold, earnings are naturally very high, whereas in years of minor or non-existent disposals, earnings are inevitably much lower. To compensate for these fluctuations, UIAG makes allocations to its reserves and carries profits forward in years of high earnings. UIAG has always endeavoured to maintain continuity and stability in its business policies.

The companies on the Prime Market of the Vienna Stock Exchange have committed themselves to preparing their group financial statements in accordance with the IFRS. Since UIAG does not prepare a group financial statement, but only a separate financial statement, this commitment does not apply to UIAG. At present, guidelines for a pan-European, standardised procedure of accounting for private equity companies and other investment companies are being developed on an international scale. As soon as standards exist, UIAG will adhere to international practice.

FINANCIAL CALENDAR

30 November: Results for First Three Quarters of 2007

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