

EANS-Adhoc: ANDRITZ: approval for acquisition of AE&E GmbH & Co KG

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Graz, December 3, 2010. International technology Group ANDRITZ has agreed with the authorities responsible for the insolvency proceedings on the acquisition of AE&E Austria GmbH & Co KG. The ANDRITZ tender offer to A-TEC was approved on December 2, 2010 in the evening. ANDRITZ will finance a bailout plan in coordination with the responsible financial rehabilitation body of AE&E Austria GmbH & Co KG in order to stabilize the company. The parties agreed not to disclose the purchase price.

With approximately 350 employees in Graz and Vienna the acquired company has annual sales of approximately 200-300 MEUR. With this purchase, ANDRITZ strengthens and complements its product range in its PULP & PAPER and ENVIRONMENT & PROCESS business areas.

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The ANDRITZ GROUP

The ANDRITZ GROUP is a globally leading supplier of plants and services for the hydropower, pulp and paper, metals, and other specialized industries (solid/liquid separation, feed and biofuel). The Group is headquartered in Graz, Austria, and has a staff of approximately 14,300 employees worldwide. ANDRITZ operates over 120 production sites, service, and sales companies all around the world.

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