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3S Industries AG announces the fiscal year results

New Value's portfolio company 3S Industries AG quadrupled sales and achieves global market leadership in equipment for solar module production

3S Industries AG, Lyss, a portfolio company of New Value (SIX: NEWN), has released the fiscal year results 2008 today in an ad-hoc announcement. Net sales quadrupled to CHF 109 million and EBIT quintupled to CHF 12.5 million. Being the market leader in the production of equipment for the manufacture of solar modules, the solar concern 3S Industries is in an outstanding position. For the current fiscal year, 3S Industries is also confident and expects a further substantial sales increase of +37% to CHF 150 million.

The solar concern 3S Industries, listed at the Berne eXchange (BX: SSS; www.3-s.ch), covers the entire value-creation chain of solar module production and combines the key competences in the fields of soldering, laminating and testing under a single roof. New Value holds a share of 10.9% in 3S Industries capital. 3S has successfully implemented its strategic objectives. The solar concern advanced in 2008 to become the world's market leader in equipment for the production of solar modules. In the 2008 financial year, 3S Industries again recorded strong growth in sales and profit. In the reporting year, gross sales quadrupled in comparison with the previous year to CHF 108.7 million (previous year CHF 26.3 million). The operating profit (EBIT) was at a record level of CHF 12.5 million (previous year 2.6 million) and thus practically quintupled; the EBIT margin related to net sales was 12.3% (previous year 10.4%). With the acquisition of Somont, the solar concern covers all the key technologies which are important for the manufacture of solar modules. For 2009, 3S Industries expects sales of CHF 150 million and an EBIT of CHF 15 million.

Global market leader

3S Industries is today the global market leader for equipment for the production of solar modules. The Group's lead over its competitors is attributable primarily to its unique technology, comprehensive process know-how and many years of experience in the solar industry. With the production installations from the Swiss concern, customers are achieving the highest quality demanded today around the globe at lowest production costs. In their respective fields of core competence in solar module production, 3S Swiss Solar Systems (laminating lines) and Pasan (testers) have already been the technological leaders for years. As this also applies for Somont (automatic string soldering machines), 3S Industries acquired the successful German company in 2008 and thus completed the value-creation chain in equipment for the production of solar modules. All three Group companies grew more quickly than the overall market in the reporting year.

With the expansion of the international presence, the use of synergies, joint developmental work within the Group and constant further development of their innovative products, the companies of the 3S Group consistently pursue the objective of further lowering the production costs for solar modules. The acquisition of Somont and the associated formation of the solar concern 3S Industries, the strong focus on growing, international markets and the development of the product portfolio after entering into the business with turnkey, automatic lines sustainably strengthened the competitiveness of the organisation in 2008.

Further growth in 2009

The long-term growth prospects for photovoltaic are intact, even though the market is currently no longer recording the enormous growth rates of the last few years due to the financial crisis. As the market leader in the production of equipment for the production of solar modules, the 3S solar concern is in an outstanding position. In particular the demand for automatic lines is developing very pleasantly. 3S Industries completed the 2008 financial year with significantly improved key financial figures. The organisation has a strong balance sheet with an equity ratio of 58% and a comfortable reserve of liquidity. For the 2009 financial year, 3S Industries expects a net income of CHF 150 million, which corresponds to a growth of over 37%.

Information about New Value AG

New Value, officially listed at the SIX Swiss Exchange, invests directly in promising private companies in Switzerland and neighbouring German-speaking countries with above-average market and growth potential. As an investment company, New Value promotes innovative business models with venture capital and accompanies those to market success. The portfolio covers companies of different stages of development, starting with the market introduction phase up to medium-sized enterprises with stable profits. A broad investment approach is deliberately followed regarding industry sectors. The portfolio contains companies active in renewable energy, medical technology, health, information technology and new materials. New Value assigns great value to ethical business concepts and good corporate governance while selecting their portfolio companies. Criteria such as meaningfulness, social responsibility and ecological sustainability are considered by New Value as decisive competitive advantages, which affect and enhance the quality of products and services offered and thus, facilitate an above average increase of value potential. Since the formation of New Value, EPS Value Plus AG, Zurich, has served as investment manager.

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