

Press release

Warsaw, 24th April 2008

ACE receives a new contract and expands its production range with additional services

- ACE received its first nomination for machining of iron parts from one of its main clients. The new contract will be commenced in the beginning of 2009 and will generate over 5,5 mln € of sales over the next 5 years.
- The project opens a new business development opportunity for ACE which is one of the main parts of its future organic growth strategy.

On 23rd April 2008 ACE, the European leader in automotive braking systems components, received confirmation of terms and conditions of its first contract for a new iron parts machining project from one of its main clients. The frame contract entitles ACE to provide machining services of iron callipers and anchors for a **new Land Rover project** over the **next 5 years**, starting from beginning of 2009. Estimated total volumes are around **1,7 mln pieces** and anticipated revenues of **over 5,5 mln €** for the whole period.

*This is a very important step in diversification of our product range – **said José Manuel Corrales, the CEO.** With this project we enter a new market segment with large potential for growth in future and additional business opportunity for ACE, on which, to date, the company has not been present (at the moment, beside castings, we offer machining services for aluminium components only). The project will allow ACE to expand our machining capacities in future and speed up organic growth of the Group. Thanks to our strong market position and quality of offered products we expect additional nominations to be granted to ACE during this year. This first iron machining project shows strong confidence of our customers in ACE's capacities and competences.*

Beside the TMC project, starting this year, and the front calliper project scheduled also to be commenced in 2009, the new iron machining nomination is the third step which will allow ACE to increase its future revenues much faster than the projected market growth .



For additional information about ACE, please visit the website www.acegroup.lu or contact:

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The ACE Group is a leading supplier in Europe of automotive components for braking systems. The group specialises in production of two core components of disc brakes: iron anchors (the largest supplier in Europe, with about 44% of the relevant market) and aluminium callipers (holding over one-quarter of the European market).

The production of the ACE Group is concentrated in two operating companies wholly controlled by ACE: **Fuchosa** (with a plant in Spain for the casting of iron components) and **EBCC** (with a plant in Poland for the casting and machining of aluminium components).

The ACE Group's customers include the largest European suppliers of brake modules such as Continental Teves, TRW Automotive and Robert Bosch. Products of the ACE Group are **installed in the majority of automobiles produced in Europe** (Fuchosa anchors are installed in about **125 models of cars** and EBCC callipers in 16 different brake system platforms, which are used in **about 50 car models**).

EBCC and Fuchosa, present on the automotive market for years, established the ACE Group in 2006, thus creating a strong and specialised European supplier with diversified production technology (using three key technologies for the auto industry: iron casting, aluminium casting and machining). The ACE Group enjoys many benefits from the merger such as more efficient customer service (thanks to a presence in both Western Europe and Central Europe) and a stronger position in the development of new products.

In 2007 ACE generated **85.9 mln € of sales and 8.7 mln € of net profit**. For the current year the Company estimates additional **growth of sales by 7 – 10% and net profit by 10 – 15%**. These estimates does not include potential impact of a planned acquisition.