



BREAKING GROUND

SAFEGUARDING RELIABILITY

Körber AG Corporate Report 2013



GROUP KEY FIGURES

in million euros	2009	2010	2011	2012	2013
Operating business					
Group incoming orders	1,507	1,747	2,016	1,965	2,252
Sales	1,612	1,677	1,943	2,004	2,194
Net operating income ¹	89	141	229	229	222
Return on sales before taxes ¹	5.5%	8.4%	11.8%	11.4%	10.1%
Group net income	72	114	159	151	137
Cash flow after taxes	100	210	193	138	218
Capital expenditure	51	41	53	48	54
Research and development	85	95	104	99	120
Research and development ratio	5.3%	5.6%	5.3%	4.9%	5.4%
Balance sheet ratios at December 31					
Equity	1,059	1,190	1,339	1,470	1,578
Balance sheet total	1,824	2,037	2,109	2,194	2,352
Equity ratio ²	58.1%	58.4%	63.5%	67.0%	67.1%
Employees at December 31					
Employees ³	9,461	9,233	9,595	9,553	11,190

¹ Earnings before interest, taxes and amortisation

² Equity as percentage of balance sheet total

³ Including affiliated companies

BUSINESS AREAS OF THE KÖRBER GROUP

KÖRBER GROUP

AUTOMATION

The Business Area Automation specializes in motion, energy, sensors and electronics manufacturing. It provides innovative solutions and systems for a wide variety of customers and fields. All of the businesses in the area are characterized by cutting-edge products that set new standards aimed at providing their customers with a durable competitive advantage.

INTRALOGISTICS

The Business Area Intralogistics carries out projects for renowned industry leaders. Integrated solutions with the specific process know-how of Aberle, Aberle Software and Langhammer are experiencing increased demand even outside of Europe.

MACHINE TOOLS

The Business Area Machine Tools unites the world's leader in precision machines for grinding, eroding, laser finishing, combined finishing and gauging. The business area boasts eight brands – Studer, Schaudt, Mikrosa, Walter, Ewag, Mägerle, Blohm and Jung – giving it the broadest possible range of applications, the largest line of products and the most complete array of services in the international market.

KÖRBER GROUP

PHARMA SYSTEMS

The Business Area Pharma Systems stands for integrated solutions for inspecting and packaging pharmaceutical products. The business area comprises the successful companies Dividella, Mediseal, Rondo and Seidenader with manufacturing facilities in Germany, Switzerland, the Czech Republic and the USA.

TISSUE

The Business Area Tissue stands for innovation, advanced technologies and complete solutions for the conversion and packaging of tissue products. Excellence in innovation, together with strong customer focus, has made Fabio Perini the world market leader in this industry.

TOBACCO

The majority of filter cigarettes worldwide are manufactured on machinery made by Körber's Business Area Tobacco. Hauni, Decouflé, Borgwaldt and Sodim have revolutionized cigarette production more than once. The business area has been targeting markets that hold promise for the future.

ASSOCIATED AND OTHERS

The Körber Group intends to continue growing in the years to come – also with the aid of strategic acquisitions. Our focus is on technologies and markets of the future. The Business Area Associated and others provides the ideal framework for those businesses with which the Group intends to explore new territories. This is also the ideal place for businesses with special markets.



Packaging line for Solida at the Mediseal plant in Schloß Holte-Stukenbrock.

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#1

FOREWORD OF THE GROUP EXECUTIVE BOARD

Dear Ladies and Gentlemen,

The Körber Group can look back on 2013 as a successful year. Despite the economic and political uncertainties prevalent in many important markets, we increased our volume of incoming orders by 15 percent to a total of euro 2.252 billion and we increased revenue by more than 9 percent to euro 2.194 billion. Our levels of growth represent new records in the history of our Group, even before we factor in incoming orders and revenue of our acquisitions.

With EBITA of euro 222 million in 2013 we achieved a strong result that was only slightly below the successful earnings figure for 2012 (euro 229 million). The figure was depressed by the strategic divestment of the Pharma Services business and the repurchase of the Papersystems companies, which I will go into in more detail.

Our overall success for 2013 shows that, as a modern, international technology group, we are on the right track going into the future. In 2013 we once again invested heavily in expanding our market activities and modernizing our production facilities. We are reaping the rewards of our efforts to provide innovative products and services to customers around the world – a process in which we continuously challenge the status quo. In this report we will be using selected examples to show you how we at Körber overcome barriers – whether they're technical, geographical, commercial or cultural.

In many respects the Group also used 2013 to put itself in an even better position to meet the challenges of the future in line with the needs of our customers and a changing marketplace.

One of the steps we took last year was to expand our portfolio of attractive companies, thereby further aligning our business towards the promising markets of the future. At the beginning of 2013, through our acquisition of the LTi group, we added a leading international automation and sensor specialist to our former Körber Process Solutions division. LTi, which has its headquarters in Lahnau near Frankfurt/Main, employs approximately 1,000 people worldwide and offers products and solutions for numerous industries.

“We are going to pool our know-how into seven business areas so as to be closer to our customers. This means that we and our technical expertise will be close at hand.”

Richard Bauer

The first quarter of 2013 also saw the acquisition of the Hamburg-based Borgwaldt group with its workforce of around 150 people. The Tobacco division was the beneficiary of Borgwaldt's core expertise in high-tech measurement and analysis equipment for the manufacture of cigarettes and filters.

In February 2014 we announced the purchase of Werum IT Solutions AG, previously Werum Software & Systems AG, based in Lüneburg near Hamburg. Werum is the leading provider of software for production control and monitoring in the pharmaceutical and biopharmaceutical industries. This acquisition brings on board additional expertise in production software solutions to complement our existing technologies and services, which cover the entire packaging process for the international pharmaceutical industry. Software solutions, such as the products and services offered by Werum, are becoming increasingly important to us as a technology group and have great strategic relevance.

In March 2014, we announced the acquisition of a majority shareholding in inconso AG, which is headquartered in Bad Nauheim near Frankfurt. This company is a leading provider of logistics consulting and software. Its core competency is the tailor-made optimization of logistics processes, especially in the area of warehouse management. By acquiring inconso AG, we are supplementing our expertise in the highly promising field of intralogistics. At the time this annual report went to press, our acquisition of this majority stake had yet to be approved by the antitrust authorities.

However, our Group's focus on future markets also means withdrawing from activities that no longer fit in with our strategic portfolio. At the beginning of 2013 we therefore decided to divest the Pharma Services business area from our Pharmaceutical Packaging Systems division and had shut down AvidiaMed GmbH and Weimer Pharma GmbH by the end of the year. This was done because of the absence of payment regulations pertaining to individual patient-ready medication systems.

In August 2013, in our role as a good corporate citizen, we reacquired from the investor the shares in Papersystems Holding and its companies E.C.H. Will, Kugler-Womako and Pemco that had been sold in February 2012. This was done to stave off impending insolvency proceedings. Following a phase of reorganization we sold the companies to a strategic investor in March 2014.

Last year, we worked on a structure for our Group that puts an even greater focus on our individual markets and puts us in an even better position to respond to their changing requirements. Going forward, businesses that operate in the same markets will be brought together into one unit. This improved structure, which we will be introducing gradually from spring 2014, also reflects the changes to our Group's portfolio that have been made in recent years. Our previous four divisions – Tobacco, Körber Process Solutions, United Grinding and Pharmaceutical Packaging Systems – are being expanded into seven Business Areas: Automation, Intralogistics, Machine Tools, Pharma Systems, Tissue, Tobacco and Associated and others. We profile these Business Areas for you in this annual report.

Last year, we added the subline Körber Solutions to the names of all our companies as an outward expression of how successfully they work together within the Körber Group. This sends out a clear message to our customers: Körber is the leading provider of solutions in all our technology fields.

For the Körber Group, 2013 was a year that saw further growth, the integration of new companies and intensive preparations for the future. We would like to thank our customers, suppliers and business partners for once again placing their trust in us. But, of course, our excellent performance in 2013 would not have been possible without the hard work, the strong customer focus and the technological creativity of the approximately 11,000 Körber employees worldwide. A very special thank you is due to them all.

Together we made excellent progress in 2013, but there remains much to do. In 2014, we will make a concerted effort to build on our international presence and the way we cooperate internally, but above all we will develop innovative technologies and solutions that will generate sustained profitable growth for our Group. This year, our motivation at Körber will once again be to offer leading technologies and innovative services to help drive our customers' business.

Hamburg, March 2014



Richard Bauer

Chairman of the Group Executive Board of Körber AG

THE KÖRBER GROUP EXECUTIVE BOARD



RICHARD BAUER

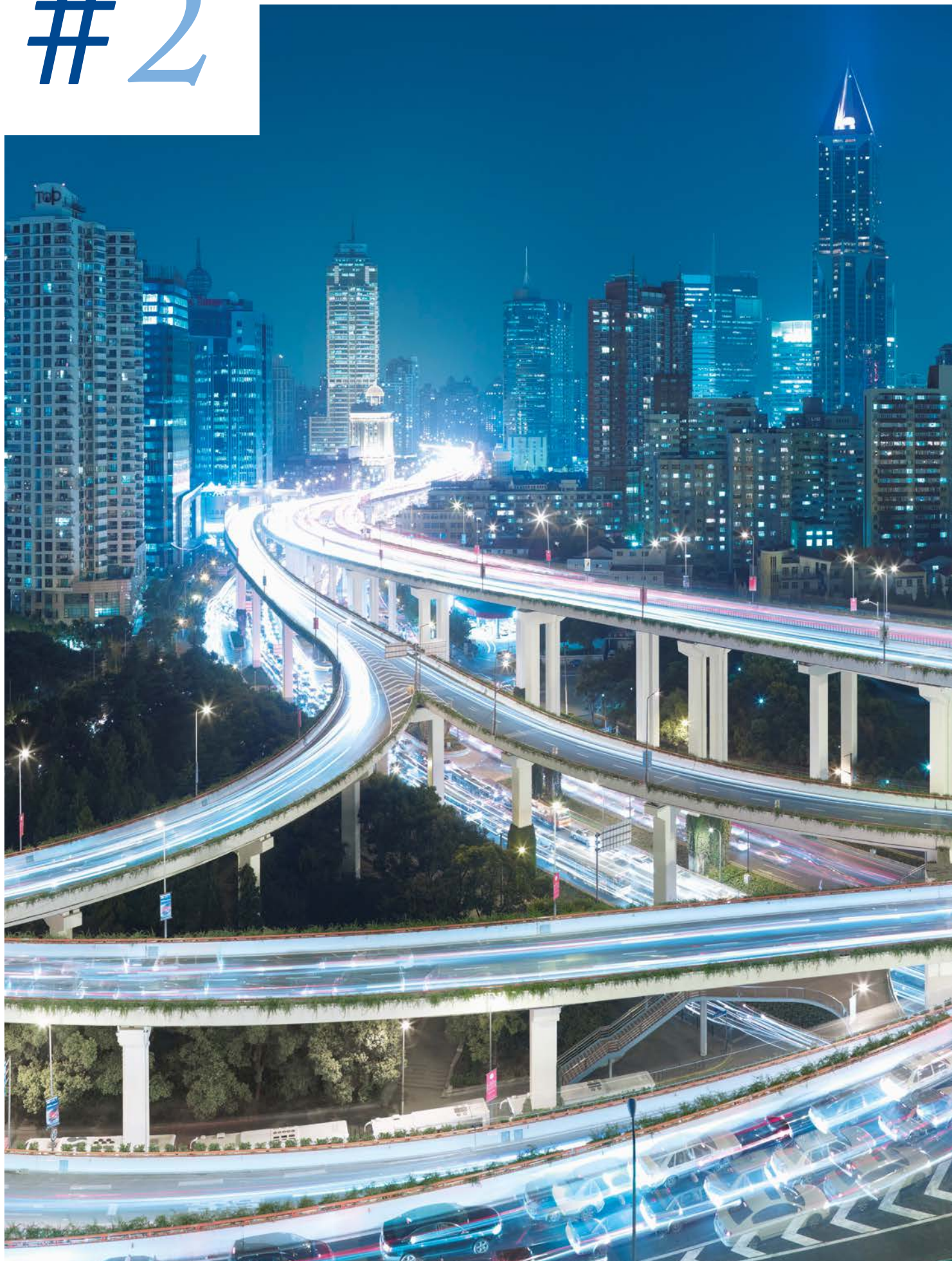
Chairman of the
Group Executive Board
of Körber AG

CHRISTOPHER SOMM

STEPHAN SEIFERT

HILDEMAR BÖHM

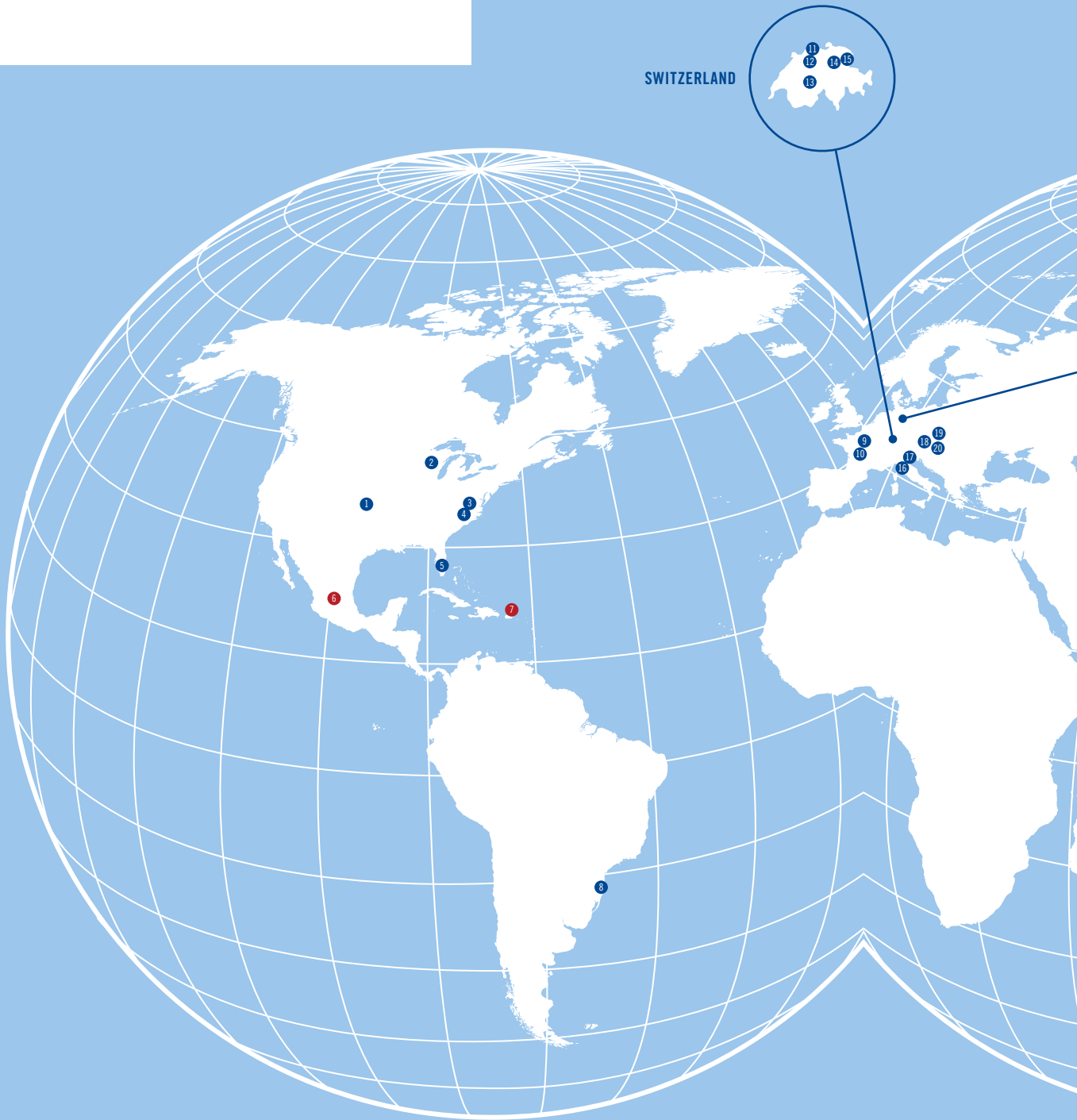
#2



BREAKING GROUND

We are breaking ground every day in a variety of ways. We bundle our know-how on site and use it to build our own network of intelligent infrastructures. The result is a convergence of technology, the deployment of new materials, and highly dynamic design principles.

KÖRBER – WORLDWIDE



USA

- 1. Overland Park, Kansas
- 2. Green Bay, Wisconsin
- 3. Norristown, Pennsylvania
- 4. Richmond, Virginia
- 5. Clearwater, Florida

MEXICO

- 6. Querétaro

PUERTO RICO

- 7. San Juan

BRAZIL

- 8. Joinville

FRANCE

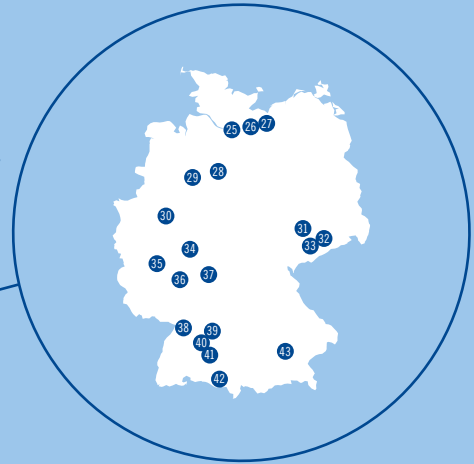
- 9. Chilly-Mazarin (Paris)
- 10. Fleury-les-Aubrais

SWITZERLAND

- 11. Allschwil
- 12. Etziken
- 13. Thun
- 14. Fehraltorf
- 15. Grabs



GERMANY



PRODUCTION SITES AROUND THE GLOBE

ITALY

- 16. Lucca
- 17. Bologna

CZECH REPUBLIC

- 18. Ejovice
- 19. Kuřim

HUNGARY

- 20. Pécs

MALAYSIA

- 21. Shah Alam (Kuala Lumpur)

CHINA

- 22. Beijing
- 23. Shanghai
- 24. Hong Kong

GERMANY

- 25. Hamburg
- 26. Schwarzenbek
- 27. Grevesmühlen
- 28. Schloß Holte-Stukenbrock
- 29. Löhne
- 30. Unna
- 31. Leipzig
- 32. Eisenberg
- 33. Freiberg
- 34. Lahnau
- 35. Neuwied
- 36. Mainz
- 37. Röllbach
- 38. Rastatt
- 39. Leingarten
- 40. Stuttgart
- 41. Tübingen
- 42. Wasserburg
- 43. Markt Schwaben

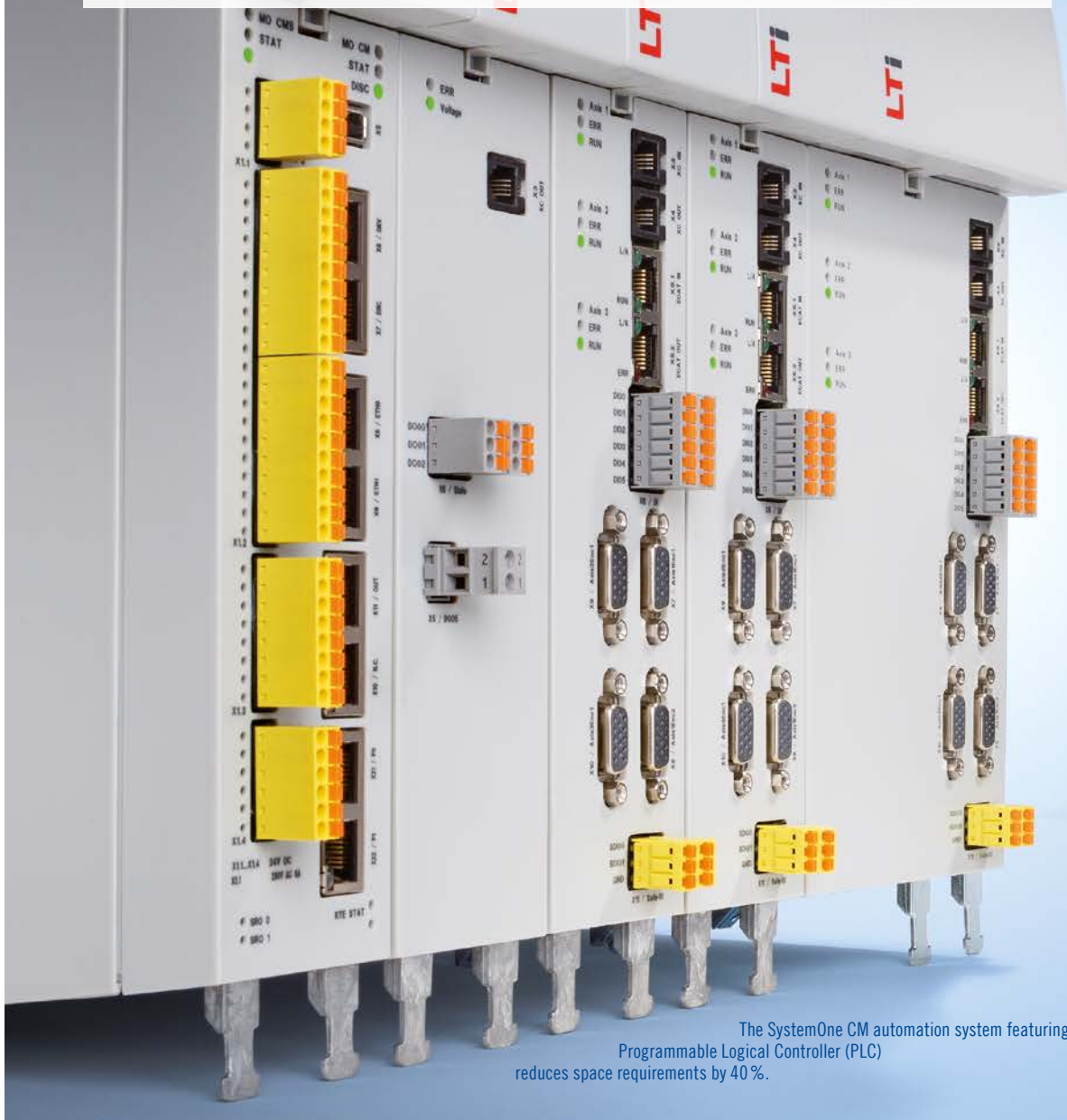
● New locations in 2013 including sales, service companies and representative offices

→ For a complete list of all locations worldwide please refer to pages 40–43

BUSINESS AREA AUTOMATION

SETTING NEW STANDARDS IN INNOVATION

The Business Area Automation specializes in motion, energy, sensors and electronics manufacturing. It provides innovative solutions and systems for a wide variety of customers and fields. All of the businesses in the area are characterized by cutting-edge products that set new standards aimed at providing their customers with a durable competitive advantage.



The SystemOne CM automation system featuring Programmable Logical Controller (PLC) reduces space requirements by 40%.

> 100 million sensors

by Sensitec for automotive ABS –
and not a single failure



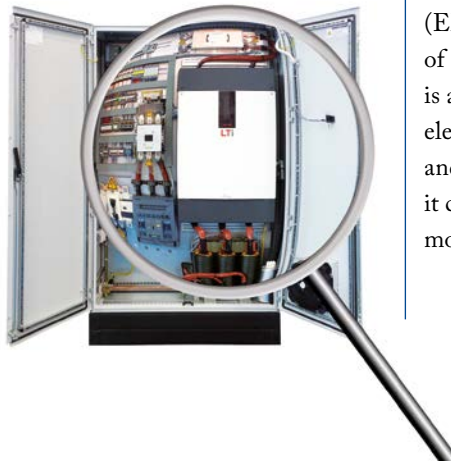
Although the companies in this business area serve different target markets, they are closely intermeshed in order to optimize synergy effects intended to yield individual system solutions. They strive to provide service to their customers and to create new fields of application. The Business Area Automation is active throughout the world, with offices on three continents and more than 30 sales and service points.

Motion Technology

LTi provides complete automation systems for electrical systems and machines, plus individual high-end drives, ranging from tool spindles through servo drives to magnetically supported, fast-turning, complete systems. The company creates solutions for a variety of applications based on these system components to meet the most stringent demands of performance and cost efficiency. Motion Technology successfully serves the fields of medical technology, high-speed pumps & compressors, and CNC machine tools.

Energy Technology

LTi REEnergy provides solutions for applications in photovoltaic facilities, wind energy and smart energy conversion. It develops and markets central inverters for medium and large-size photovoltaic plants, more than 1,500 facilities all over the world with approximately 780 megawatts of total output. Thanks to the inverters' above-average efficiency, customers consider Energy Technology an experienced and flexible partner. The business area also offers robust pitch systems for adjusting the blades on wind turbines, as well as components for district-heating plants for decentralized heat and electricity generation.



Sensor Technology

Sensors have a bright future, given their many areas of application, especially in automobiles, consumer goods, manufacturing and medicine. Sensitec develops and makes sensors based on magneto-resistive (MR) technology for angle-, length-, current- and field measurement. Typical applications include angle sensors in industrial robots, compass sensors in smartphones, or in such automotive safety applications as ABS. Forty magneto-resistive sensors are currently doing duty in the NASA Mars mission in the rover Curiosity. The sensors monitor nearly every movable part on the rover.

Electronic Manufacturing Services

Electronic Manufacturing Services (EMS) offers a broad spectrum of services. Baltic Elektronik GmbH is a contract producer of high-value electronic subassemblies in large and medium quantities. If needed, it can also manufacture completely mounted assemblies and devices.

A MIRACLE OF COMPACT ENGINEERING

Modern machine tools have to turn in ever greater performance in ever smaller spaces. Ideally, machines should perform several steps quickly and accurately in a single room. These demands have an impact, of course, on the machine designs. Controls grow more complex, for example, while cabling becomes a challenge. What all this means is that tool-making design has become more complex and more subject to error.

**SystemOne CM requires
40 % less space**

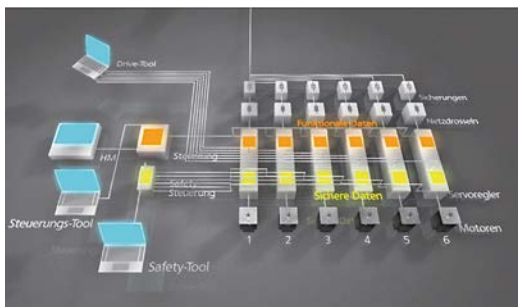
In comparison to conventional automation systems, the space needed has decreased by 40 percent. When you're designing machines with a small footprint, that is an extremely important factor.

Added to this is the fact that SystemOne CM "shares" multiple drive controllers, one housing, one control electronics and one power unit. A majority of the cabling normally found inside of a machine is no longer

The automation specialists at LTi Drives have reversed this trend to a certain extent. Their SystemOne CM offers an ultra-compact and simple solution for controlling, monitoring and feeding a machine.

necessary, rendering the entire system less prone to error and cutting down on design costs. With its space-saving wonder SystemOne CM, LTi Drives opens up new worlds of possibilities in machine tools.

Our specialists are reversing the current trend to a certain extent.



PRECISE
COMPACT
SAFE
FLEXIBLE
SIMPLE
DYNAMIC

AN EXTRATERRESTRIAL MISSION



From outer space to everyday life – sensor technology has to withstand extreme conditions. Photos: NASA/JPL-Caltech

An encounter of the third kind: The Mars rover Curiosity has been exploring the red planet since 2012, analyzing its atmosphere and rocks. The vehicle is equipped with ultra-modern camera and laser technology, all kinds of measuring devices, a robot arm – and around special sensors designed to control and monitor Curiosity and its components.

If the sensors were to fail, it would probably spell the end of a historic mission as Curiosity would become unmaneuverable. This highlights the importance of technology that Sensitec has developed and built. For years, the LTi subsidiary has been developing magneto-resistive (MR) sensors for industry, including carmakers and manufacturers of consumer goods. The high-tech sensors that do duty on the Martian surface are subject to extremes of temperature and are exposed to high levels of radiation. The specialists at Sensitec designed their technology with just this sort of situation in mind.

It was, by the way, no coincidence that NASA opted to partner with a German company. MR sensors by Sensitec had already proven their suitability for a Mars mission, having done duty in both the Spirit and Opportunity missions. They will once again be needed to regulate the aperture on a spectrometer on a Mercury mission in 2015.

Sensitec is not just present in space, however, but also in our everyday lives, from a car's steering to wrist-watches featuring compass functions – the possible applications for sensors are nearly limitless.

REDEFINING LIMITS

The spindle is something of an Achilles heel in the inner workings of a machine.

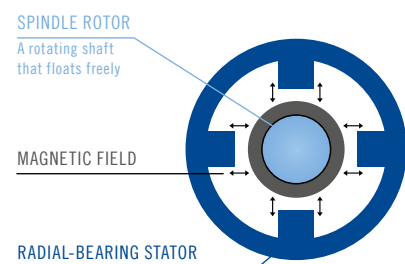
Located at the “interface” between the drive and the tool, it governs how precise and efficient a process step will be. On the other hand, spindles are subjected to high stress. Ever-higher revolutions are required in order to manufacture more economically. Conventional spindles are often pushed to the limit.

Levitec is evidence of the kind of leaps in performance that can occur in a supposedly “perfected” technology whenever developers choose to blaze new trails. The LTi subsidiary specializes in sophisticated drives employing magnetic suspension bear-


ings which see service in high-rpm compressors, turbo-molecular pumps and metering devices. Their drive shafts rest upon a magnetic field, guaranteeing friction-free operation.

Friction-free shafts
offer all-new applications

The Levitec specialists have opened users a whole world of new possibilities with their magnetic-bearing spindles. The technology greatly increases spindle longevity, for example, since there is no internal friction. It also permits extremely high rpms with a high degree of concentricity, which contributes directly to producing quality components. The sensors in the magnetic bearings, moreover, are able to monitor the machining process extremely accurately. This technology redefines the limitations of machines at their “Achilles heel” and confers benefits on the entire product line.



Magnetic-bearing spindles offer numerous advantages.



One of the main tasks of the Business Area Intralogistics is to automate high-bay warehouses.

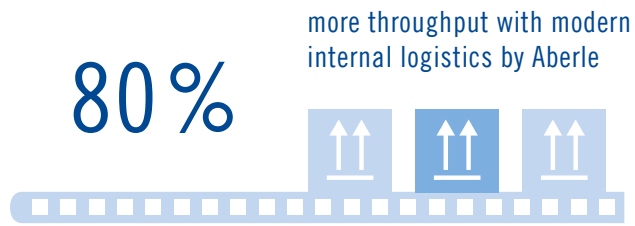
BUSINESS AREA INTRALOGISTICS A MAJOR PLAYER

The Business Area Intralogistics carries out projects for renowned industry leaders. Integrated solutions with the specific process know-how of Aberle, Aberle Software and Langhammer are experiencing increased demand even outside of Europe.

Increasingly complex flows of goods are stimulating demand for internal logistical solutions worldwide. The market also presents attractive growth prospects. Körber has established itself quite rapidly in this market as a solutions provider through its Business Area Intralogistics. The team, consisting of general contractor and systems integrator Aberle GmbH, internal-logistics software provider Aberle and palette and parcels specialist Langhammer GmbH can reflect on a successful 2013 while confidently facing the future. The Business Area Intralogistics not only provides precisely the solutions that industry needs; the three companies complement each other ideally in their ability to provide overall logistical solutions.

A major player

In a parallel development, the three companies are attracting more and more interest from international customers. Orders from China and North America, plus joint ventures with businesses in South Africa and Russia underscore the growing international aspect of this area.



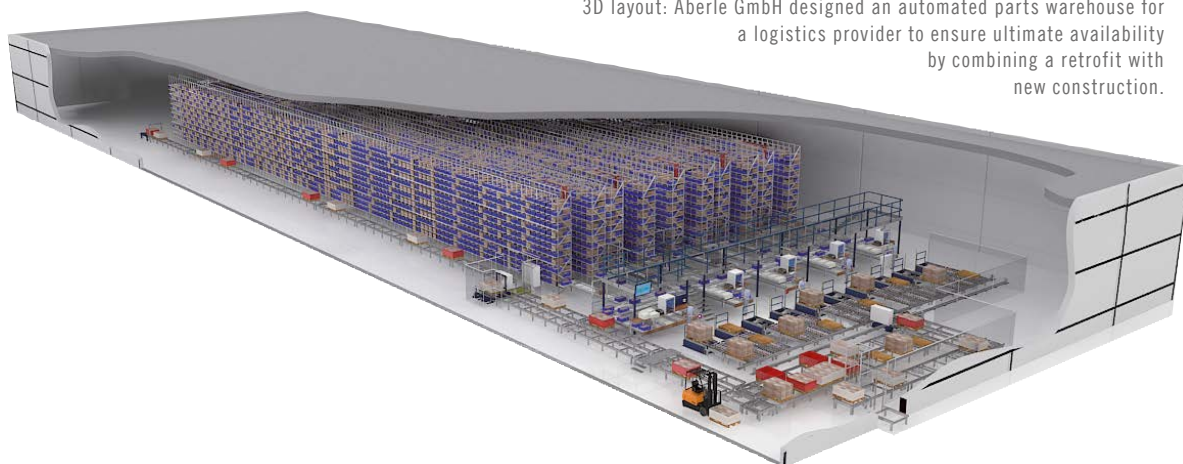
Throughput increased by 80 percent

The results are due to specific process know-how combined with a portfolio of innovative hard- and software products that enhance a client's internal logistics and use of resources. Well-known logistics providers, retailers, grocery chains and manufacturing companies rely on solutions by Intralogistics to automate and control their logistical processes. The payoff has been lasting success and competitiveness in markets that demand a high degree of efficiency. As an example, Aberle, acting as a general contractor, completed construction of a new automated warehouse close to

Munich early in 2013. The facility enabled the logistics provider of a German carmaker to increase its throughput of parts by approximately 80 percent.

Comprehensive solutions from a single source

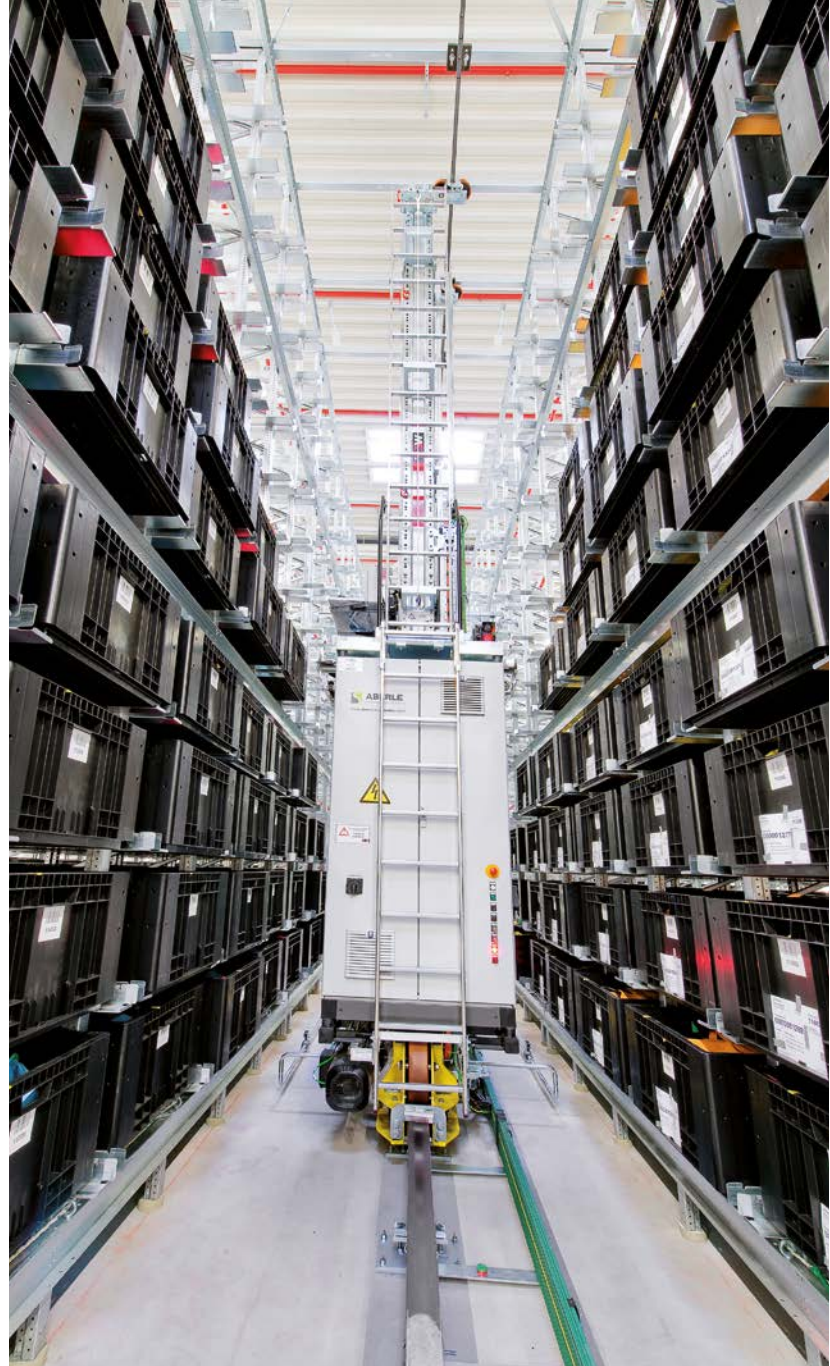
Together, the companies that form the Business Area Intralogistics attract orders for each other wherever the interaction of automation, tailor-made logistics software and efficient palette handling is needed. For the plant of a leading food manufacturer, Intralogistics developed comprehensive solutions to suit the customer's specific needs – all from a single source.



3D layout: Aberle GmbH designed an automated parts warehouse for a logistics provider to ensure ultimate availability by combining a retrofit with new construction.

OVERCOMING SALES HURDLES

The need for production logistics is rising rapidly in many markets. Independently of whether a product originates in Asia, America or Africa, manufacturers need ultra-modern processes if they are to keep pace with an ultra-efficient world economy. Such key logistics factors as material flow, throughput times or distance are at the top of agendas everywhere. How can logistics toolmakers conquer new markets quickly? After all, the business depends on detailed knowledge of manufacturing conditions in a given country. Langhammer GmbH provides a remarkably flexible answer to this question. This German provider of transport and pallet machine is working together with a South African manufacturer of packaging machinery in exemplary fashion. In the future, Langhammer customers in South Africa will have highly specialized technicians at their service or assisting during assembly. Moreover, the German toolmaker will have a well-known sales partner who is thoroughly acquainted with local conditions. The South African market is highly interesting for makers of logistics machinery such as Langhammer. The local economy is growing rapidly. Ultra-modern production facilities are arising that require high-performance warehouses and transportation. Our specialists are well prepared to meet the challenge thanks to this new international cooperation.



A new type of international cooperation that can serve as an example

LOGISTICAL HIGH-WIRE ACT PLANNED

With 145,000 items, 28,800 spaces for pallets and over 22,000 meters of shelf space, the Claas Group's logistic center headquartered in Bielefeld would hardly be manageable without high-tech logistics. The globally active maker of agricultural machinery has located its spare-parts center here. Half of the items are located in an ultra-modern automated warehouse. The parts are automatically brought to a picking area as needed. Making changes to such highly sensitive processes is like performing a tightrope act, but it provides an interesting task for the experts at Aberle GmbH. As general contractors, they are charged with planning highly complex automation projects. Aberle's planning specialists are making full use of the logistical possibilities for the Claas Group. Capacity at the Claas warehouse is slated to triple during the next three years, upping the number of picks



Tripling the capacity: Logistics technology provides exact coordination.

Tripling the capacity of an automated warehouse during operations

per hour from 600 up to 1,800. And all of this needs to occur without causing any notable disturbance to operations.

Aberle plans to do the job in several steps. Any changes to the building design and any changes to processes will be closely coordinated. Numerous details of material flow will be optimized with provision for "buffers." Productivity in order picking alone will increase by ten percent. These kinds of results will have an effect anywhere that farm machines by Claas are in use – and that is all over the world. Their spare-parts logistics will become quicker and more efficient.

PACKING MADE EASY

How do you empty cartons efficiently on an industrial scale? What appears to be a simple question at first can turn out to be a logistical challenge for production schedulers. One example is cigarette manufacturing. Farmers deliver tobacco to manufacturers in 200-kilogram cases. Emptying these containers is just the beginning of a complex production chain.

Exemplary collaboration – from an idea to a machine

This collaborative approach yielded a major benefit: a solution was available



Typical Körber: Cooperation between businesses can yield benefits for customers.

Cooperation between two Körber companies on an unusual project yielded a perfect packaging solution. Both companies contributed their special know-how. Intralogistics experts at Langhammer contributed efficient logistics techniques while Hauni added its know-how in tobacco processing. The result was a machine with a linear robot system that empties up to 48 cartons per hour and places around 9.6 tons of tobacco on conveyor belts. What's more, the machine collects and folds the empty cartons. The way that an idea gave rise to a new machine within the Körber Group is typical. Experts at Hauni utilized their knowledge about specific conditions surrounding tobacco processing and came up with the initial ideas. Langhammer built the prototype.

even before customers asked for it. Joining know-how within the Körber Group made it possible.



The Studer S41 universal circular grinding machine was designed to grind complex components either as one-offs, or in limited or mass production.

BUSINESS AREA MACHINE TOOLS

THE WORLD'S LEADER IN HARD FINISHING

The Business Area Machine Tools unites the world's leader in precision machines for grinding, eroding, laser finishing, combined finishing and gauging. The business area boasts eight brands – Studer, Schaudt, Mikrosa, Walter, Ewag, Mägerle, Blohm and Jung – giving it the broadest possible range of applications, the largest line of products and the most complete array of services in the international market.



140,000

machines sold worldwide



Several of the companies that form the United Grinding Group have been manufacturing grinding machines for more than one hundred years. Over 2,200 people working at 22 locations all over the world guarantee that customers have quick and qualified service available to them on site. Since the time that the first United Grinding company was founded, the group has built and delivered more than 140,000 machines all over the world. Its most important markets are Western Europe, Asia and America.

Investments in innovation

The Business Area Machine Tools derives most of its sales from markets in which it enjoys a leading position. In order to extend its lead, it intends to invest over the coming years. The business area earns its competitive advantage through its diversity because no other manufacturer of grinding machines in the world has such a broad array of products. Customers come from a variety of branches: from the automotive industry, automotive suppliers, tool and die, transportation, heavy industry, turbines, medical technology and watch making.



Studer S11: a compact universal circular grinding machine for forming ultra-small parts. It is especially suited to the watch making industry and medical devices.

Customer service comes first

In order to remain a market leader, the Business Area Machine Tools offers a comprehensive array of services in addition to high-quality machines. Any machine sold ought to continue performing economically and reliably whenever it is required, in accordance with customers' expectations. Customer Care serves customers throughout the entire life cycle of a machine so that they get the most out of their investment and enhance their ability to compete.

New corporate design

Since 2013, Körber Schleifring AG has been known under a new brand – United Grinding. The name acknowledges the international nature of the business and underscores the consolidation of eight of the strongest businesses in hard finishing: Mägerle, Blohm and Jung make precision machines for flat and profile grinding; Studer, Schaudt and Mikrosa make machines for external and internal cylindrical grinding, combination grinding and production grinding; Walter and Ewag offer systems and solutions for tool making. The machines themselves have borne a new design since 2013 which supports the functionality of hard- and software and generates advantages in ergonomics and user-friendliness.

PERFECTION

Users frequently only know whether a machine has been perfectly designed after initial testing. A machine's form can influence how accessible it is, for example. If critical machine components are easy to reach, tool changes and maintenance will proceed quite quickly.

Design is thus a cost factor in production.

Form follows function – design reduces production costs

“Form follows function” was therefore the motto that inspired the new machine design at United Grinding. The machine's visuals, service access, form and lots more all serve one purpose: to greatly simplify operation and thus guarantee efficient production processes. Engineers even perfected such details as status lights. The machine's uniform design also conforms to United Grinding's

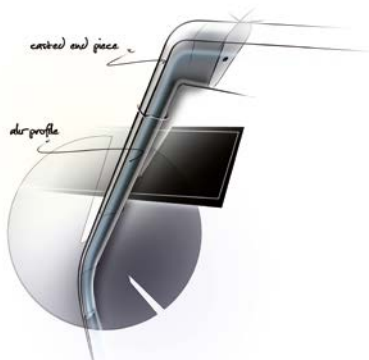
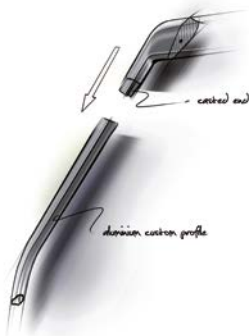
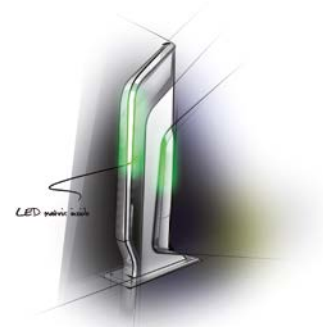
demands. Company experts push the technical envelope, ever expanding the possibilities that an application presents so as to guarantee efficient production processes. They do so in their role as systems and solutions providers beyond their own business. It is only fitting that the specialists

there renamed their firm last year. Körber Schleifring has become United

Grinding. The eight brands Studer, Schaudt, Mikrosa, Walter, Ewag, Mägerle, Blohm and Jung now stand “united” for top performance.

Trailblazing is certainly a fitting moniker for the know-how, the technology and the international aspect of this group. The group intends to stretch its technical lead in many areas, both at home and abroad.

Experts push the technical envelope, expanding the possibilities that an application presents.



SMALL IS BEAUTIFUL

Miniaturization has revolutionized quite a few branches in recent years. Tiny electronic components make smartphones fit into pockets; miniature gears make for highly compact automobile transmissions. Swiss manufacturer of grinding machines Fritz Studer AG illustrates what this development means for the machine-tool industry. Its S11 circular grinding machine represents new territory: It is difficult to imagine a solution much smaller for manufacturing pieces up to 200 millimeters long and weighing up to three kilograms.

A simple comparison illustrates how customers can benefit from this development. The previous Studer S36 had a footprint that was twice as large as the new model. To put it another way, two Type S11 machines can now occupy the space previously occupied by one S36. The new machine also makes for much more efficient circular grinding, which opens new possibilities for production scheduling. Available shop space can be used much more efficiently, and new shops need not be as large.

The trend to miniaturization, however, does not weigh on other production factors. On the contrary, the machine is extremely accessible, maintenance friendly and extraordinarily accurate, with tolerances in the micrometer range. Numerous details make for high performance in compact space. The experts at Studer have provided a glimpse of the future of machine tools with their extremely compact S11.

5 QUESTIONS – 5 ANSWERS: TRAILBLAZER I

Winfried Przybyl has been traveling the world for United Grinding for decades. He has lived in India and China and is currently Director for India and Russia. How do you get accustomed to new cultures? What is teamwork like in different countries?

What do you like about working in a new country?

I get to know new and different people. New ideas arise on both sides. It never gets boring.

How was your time in India?

People there are generally very open, and that has an effect on work. You can get down to business quickly after some initial small talk. It's a very professional environment.

What were the initial contacts in China like?

Completely different. Take, for example business cards. They are more important than in Europe. It's an insult if you just take one and shove it into your pocket. Manners are extremely important.

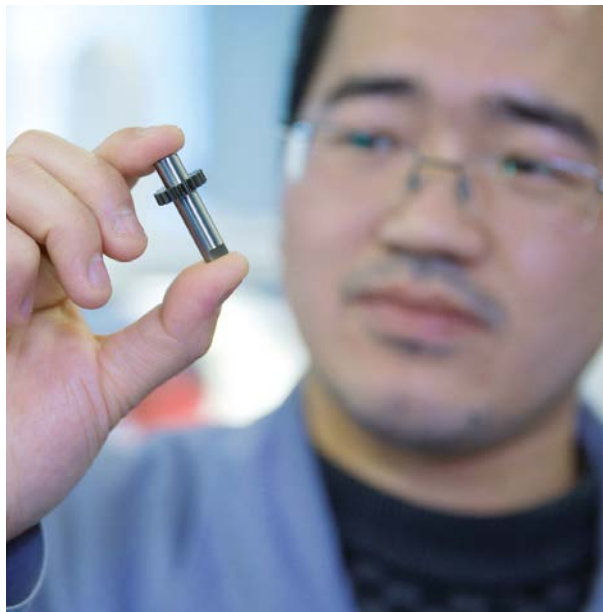


Is Russia a different world?

Of course. But that's what makes it so interesting. For example, in Russia, teamwork is important: your co-worker is also your friend. Bonding is strong.

Are you saying that successful international cooperation is a question of experience?

There is always going to be a learning curve. There are factors that influence the work environment, and you have to be aware of them. It's not enough to just learn the language.



It is hard to imagine a much smaller production solution for these pieces.



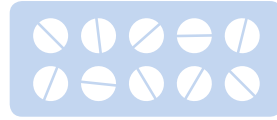
BUSINESS AREA PHARMA SYSTEMS

PARTNER TO THE INTERNATIONAL PHARMACEUTICAL INDUSTRY

The Business Area Pharma Systems stands for integrated solutions for inspecting and packaging pharmaceutical products. The business area comprises the successful companies Dividella, Mediseal, Rondo and Seidenader with manufacturing facilities in Germany, Switzerland, the Czech Republic and the USA.

The Mediseal blister machine presents rounded edges and concealed cables for effortless, residual-free cleaning.

Batch size 1



The White-Line by Mediseal makes production of even the smallest batches economical

The Pharma Systems companies provide machinery, technologies and services covering the entire packaging process for the pharmaceutical industry, all from a single source. The lineup ranges from standard and special folded cartons through innovative packaging and inspection machinery to complex serial solutions that protect against tampering by permitting complete traceability of medications. The unique combination of know-how and top technology, plus an understanding of their customers' entire value chain make Pharma Systems a leading provider.

Highly specialized businesses

Dividella's success is due to its high degree of expertise in developing packaging, especially for vials, syringes, pens, needles or other sensitive products that require patient-friendly, secure packaging. As a pioneer in the development of top-loading cartons, Dividella stands for the ultimate in quality and excellent customer service.

Machinery by Mediseal packs tablets, capsules, lozenges, vials, syringes or powdered and liquid medications for pharmaceutical companies all over the world. Mediseal relies on innovative, customized lines and personal involvement with each customer.

Rondo partners with its customers to implement individual projects in package development. The Swiss-based company places value on long-term relationships with its customers. Whether it is standard folded cartons or special applications – reliability, quality and security are guaranteed.

Seidenader's inspection solutions for a wide variety of medications are used by customers the world over. They are available as table models, semiautomatic or ultra-modern high-performance machines developed and built in Markt Schwaben near Munich. Innovative serial solutions provide the answer to traceability requirements.

Seidenader CS: New, fully automatic, high-tech inspection machine for liquid and freeze-dried medications



Maximum flexibility but, at the same time, efficient, secure processes

The complexity of the global pharmaceutical market, as well as the regional differences with which it operates, demand a great degree of flexibility from manufacturers today. Increasing competitive pressure, the expiration of numerous patents on blockbuster medications, and the growing number of biotech products are all driving forces. Many manufacturers make a broad spectrum of different products for different markets. For this reason, systems must not only be capable of packing different products, but must also meet the requirements of product safety and efficiency. In order to meet these demands, Pharma Systems relies on its machines' modular design to adapt to changing requirements quickly and efficiently.



New markets also require knowledge of cultural differences.

DIFFERENT COUNTRIES REQUIRE DIFFERENT PACKAGING

Packaging a product is more a matter of cultural differences than one might imagine. One example is the pharmaceutical industry. Users quickly comprehend why the packaging of medications can be complicated and know what to watch for when they open it. However, this comprehension differs from culture to culture because different countries have different packaging. When manufacturers of pharmaceutical packaging like Switzerland's Rondo explore new markets, they need to know what the experience of consumers in these markets has been and they need to take heed of cultural differences. Rondo's initial product for the Japanese market provides a striking example. Experts at Rondo design

Consumer experience differs from culture to culture

and manufacture packaging for a medication for patients with rheumatoid arthritis. These patients experience limited motion in their hands, so the package is especially easy to open and the enclosed syringe is easy to remove. But that's not all. The visual appeal and the quality of the package play an important role in the Japanese market. Consumers perceive them to be closely associated with the quality of the product that the package contains. The appearance, lettering and feel of the product were therefore geared precisely to these specifications, a move that proved exemplary for Rondo Switzerland. The packaging specialists there intend to incorporate their experience into additional products for the Japanese market.

FLEXIBILITY ON WHEELS

The pharmaceutical industry unites extremes. The demand for quality is high, and quality control is strict. At the same time, there are a large number of different medications that are needed in varying lot sizes. A new machine by Mediseal illustrates just how open-mindedly and flexibly mechanical engineers in the pharmaceutical industry have tackled the task of production. The packaging specialists there have developed a new Type LA400 machine for producing sealed packets which enables the operator to fill different packets with different products. The trick: The entire dosing unit fits on a trolley that docks at the machine. With a change of product comes a completely new trolley. Three such mobile components are available, which grants users an enormous benefit. All the parts of the machine that come into contact with the product can go directly into a separate clean room, which renders contamination impossible. One of the other trolleys will always be in use at a machine. Changeover time is minimal while product safety is high. This represents a typical Mediseal project. Mediseal's experts develop tailor-made solutions for customers by leaving the beaten path to find new ideas.

RELYING ON INTUITION

Sometimes we tend to forget, but people are still the most important productivity factor in many areas of application. Even the most efficient machine can become a problem if there is an operating error, or if there is a misinterpretation of a display on a terminal. The more sensitive a product is, the more critical it is to develop completely intuitive operation to the extent possible.

High product safety
with minimal changeover time

For decades, engineers at Seidenader have focused on this problem: Their company is a leading manufacturer of inspection solutions for the pharmaceutical industry. Quality control must be absolutely error-free. This was the genesis of SAMI, the Seidenader Machine Interface. Designers there reconciled contradictory factors for this purpose. High-tech machines are easier to operate with SAMI on the one hand. On the other hand, there are more settings to configure the complex technology. In order to make this work, the software experts at Seidenader seized a principle that we know from smartphones. The user interface exhibits a modular design and is self-explanatory to the extent possible. They developed the control

5 QUESTIONS – 5 ANSWERS: TRAILBLAZER II

Jörg Oswald of Switzerland, plus a multinational team, have been setting up a manufacturing facility (Rondo Obaly) in Ejpvovice, the Czech Republic since 2005. What has been his experience?

Have you ever regretted tackling such a large project abroad?

Not at all. I would do it again at the drop of a hat. Starting the plant here has gone perfectly thanks to the motivated people here. They enjoy learning together. The Czech Republic became the focal point of my life a long time ago.

What is it like working with the people here?

Attention is key. I've started to learn the language and I live directly on site. It's really the only way to get to know the country and its people.

What do you like best about the Czech Republic?

There is a certain sense of awakening here. That has an effect on our daily work. People are really enthusiastic and it's contagious.



What do you do to promote understanding?

We attach a lot of value to it. For example, all top management has attended seminars intended to introduce us to each other's culture. There are also joint events for the entire staff.

What's next at Rondo in Ejpvovice?

We've all done good groundwork. The plant is designed to produce standard products for all of Europe.



concept on the basis of a standard for packaging machines (Pack ML) in order to render the machine's status understandable. The approach is nothing new, but it represents an extraordinarily consistent application to a sophisticated area. Seidenader has developed a completely intuitive Human-Machine Interface (HMI) that facilitates and expedites an operator's work.

Highest quality guarantees sterile packaging in glass vials.



BUSINESS AREA TISSUE

CUTTING-EDGE SOLUTIONS FOR TOMORROW'S TISSUE PRODUCTS

The Business Area Tissue stands for innovation, advanced technologies and complete solutions for the conversion and packaging of tissue products. Excellence in innovation, together with strong customer focus, has made Fabio Perini the world market leader in this industry.

The new Synchro-Evo rewind technology is still another example of the expertise to be found in the Business Area Tissue.



New MILE line by
Fabio Perini cuts of
up to 100 tons of CO₂

Employing patented, proprietary technologies, Fabio Perini develops machinery and integrated systems for the conversion and packaging of tissue products. The company offers a wide range of solutions for hygienic, household and industrial tissue products covering the whole market from basic economy level brands to the highest quality luxury tissue. Similarly broad is Fabio Perini's ability to serve the most diverse customers with focused solutions from smaller scale converters to high output and high productivity producers requiring the latest, cutting-edge technologies.

The glue-free product range obtainable with the MILE 7.2 and products packaged with the Casmatic S8 bundler



Leader in technology and innovation

To maintain its position as a technology and innovation leader, Fabio Perini continuously invests in research and development. The latest innovations boosting line productivity and tissue quality are complemented by innovative solutions, e.g. glue-free winding, to reduce the environmental impact of the tissue-converting process.

With production facilities on four continents – Europe, North America, Latin America and Asia – Fabio Perini has built a market-leading presence and reputation as a committed and reliable technology and service partner in both industrialized countries and emerging regions.



Inside the Fabio Perini S.p.A. facilities

Consistent customer orientation

Fabio Perini gives its customers' needs the highest priority and therefore operates a global customer service network to secure and enhance customers' productivity worldwide. This includes modular maintenance programs, training courses and spare parts service, as well as unique partnering programs for customers' new-product development, brand creation and product testing.



Intentionally crossing the classical lines separating mechanical engineering, the tissue industry and consumers

A SMALL DETAIL BUT A MAJOR EFFECT

From a consumer viewpoint, the cardboard spool in the middle of a roll of toilet paper is rather useless, but it has been indispensable for manufacturing up until now. Without that “core,” the rolls would be too unstable for storage and transportation. A question arises, however. How much paper could we save if we dispensed with the spool in a product whose demand mounts into the billions? The answer that the tissue specialists at Fabio Perini S.p.A. have provided is as simple as it is precise, at least with regard to their new Solid+ technology. Each of their machines is capable of saving the paper equivalent of 3,917 trees per year. Their rolls of toilet paper simply dispense with the cardboard spool. Instead, they have at their core a mini roll of toilet paper which can be removed with gentle pressure and placed in a purse – a practical approach. Development of Solid+ took part entirely at Fabio Perini, a trailblazing step for the Italian company. The specialists for processing and packaging tissue

products no longer just analyze modified manufacturing conditions at “their” customers. Instead, the needs of consumers are attracting greater attention. The intention here is to purposely blur the classical lines separating mechanical engineering, the tissue industry and customers. Perini’s customers benefit twofold.

Each Solid+ machine can rescue more than 3,900 trees per year

The market has a new product, while it also represents a highly efficient solution to a production problem. Feasibility study, development phase, production tests? Already completed.

UNLIMITED SERVICE

It’s easy to imagine how important maintenance is for tissue manufacturing. The machines process tons of extremely delicate paper at extremely high speeds. Any deviation in the process will cause considerable costs. Tissue production is growing increasingly international and is becoming increasingly inter-linked. New production facilities are arising in new markets. Quality and efficiency must be maintained at whatever the location. That is why Fabio Perini S.p.A. has greatly increased its service offering for its own products. The company is offering a service package that ranges from quick delivery of spare parts, through E-training and preventative maintenance, to support in product development under the name of P.A.N. (Perini Aftermarket Network). The service offering is world class in the truest sense of the term because Perini’s network is available without limitations all over the world.

Across borders: networked service for a networked market





New machines will be available more quickly all over the world.

A NEW BASIS FOR INTERNATIONAL SUCCESS

The modular principle in mechanical engineering conforms perfectly to the demands of international markets. Each technical solution can be tailor made to suit the requirements of a particular location, quickly, effortlessly and at low cost. Standardized machine components are available for this purpose that fit together like modules. Modular manufacturing describes the way in which the tissue experts at Fabio Perini Shanghai have perfected this approach. They will be making major changes to assembly processes in China in the years to come. There will first be a basic module that will do duty in

every machine. A team will then assemble a machine for a specific customer, not only at the Fabio Perini plant, but also at customers' factories. Extensive check-out tests will no longer be necessary and start-ups will be easier.

Basic modules make for easy start-ups

This uniform approach offers additional benefits for Fabio Perini customers in Brazil, Italy, China or the USA. Machines will be available more quickly, they will be easier to configure, and assembly costs will drop.



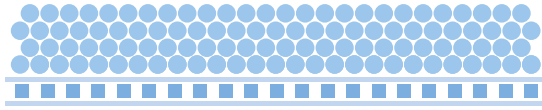
BUSINESS AREA TOBACCO

LEADING THROUGH INNOVATION

The majority of filter cigarettes worldwide are manufactured on machinery made by Körber's Business Area Tobacco. Hauni, Decouflé, Borgwaldt and Sodim have revolutionized cigarette production more than once. The business area has been targeting markets that hold promise for the future.

The innovative KDF 5 multi filter maker
combines filters from several segments.

Zero-error philosophy



Quality consciousness is an integral part of Hauni's corporate culture.

The Business Area Tobacco is the world's leading provider of solutions for the international tobacco industry. With operations all over the globe, Hauni, Decouflé, Borgwaldt and Sodim support customers in processing tobacco, manufacturing filter and other cigarettes, testing quality and adding flavorings. The companies not only provide innovative technologies for every process step along the way, but also offer a broad range of services plus individualized consultation on engineering and procedures.

Understanding the challenges facing customers

The international tobacco industry today is facing numerous new challenges in the form of increasing regulation, higher taxes, a greater need for product differentiation or the need to modernize existing facilities to increase productivity and lower costs. In any case, the tobacco industry will have to invest in capital spending. The Business Area Tobacco's technologies offer tailor-made solutions for facilities, machinery and services.

Strong in research and development

Against this backdrop, research and development activities assume great importance. The companies that make up the Business Area Tobacco invest heavily in innovation and these new ideas have repeatedly revolutionized tobacco processing over the past decades. One example is the recently introduced KDF 5 LEAD filter maker. Because both length and diameter are adjustable, the machine gives customers unheard-of flexibility in manufacturing filters. Hauni has augmented its lineup of filter rod machines and now offers the Non-Wrapped Acetate (NWA) process for making paperless filters. Decouflé's innovative Nano has opened up new markets for slow-running cigarette makers. The business area can also offer innovations in quality manage-

ment. Borgwaldt is setting new standards with its LX20 smoke machine while Sodim introduced a metering device that will enable manufacturers to assure the quality of capsule filters precisely – a first.

Highly skilled workers provide the foundation

The basis of this success are well trained, motivated people. The companies that form the Business Area Tobacco take the continuous development of their personnel seriously. This is also reflected in the training of the next generation of workers, continuing education of current staff, and management development. It is the only way to ensure that the innovation that provides customers with a definite competitive advantage will keep on coming.



Janos Adonnyi gauges a part on a CNC work station.

WATCHING WITH EAGLE EYES

Data and product quality are closely linked in tobacco processing. The more accurate knowledge of processes and potential is, the more rapidly and precisely one can optimize production – and adjust it, if necessary. Continuous observation and improvement guarantee good quality. That is why it is hard to overestimate the significance of Hauni’s new analysis software AREO for controlling costs in tobacco

processing. This totally new software solution not only captures all the data on

AREO enables manufacturers to control the earning power of both machines and entire factories

machines and production in real time, independent of manufacturers, it also intelligently links reporting and evaluation. The upshot is increased earnings per machine and per entire factories – without the

need to invest in any new machinery. Instead, existing equipment is simply used more efficiently.

The software is even capable of providing a central overview of several factories. To do so, AREO processes and synthesizes numerous different types of data. A look at the tobacco market as a whole reveals the great opportunities that AREO can open up to manufacturers. Mounting com-

petition leads to frequent brand changes and thus to short production cycles

in the making of cigarettes. With its precise analysis of procedures, for example, AREO guarantees that a minimum of leftover material remains in machines before a product changeover – a significant cost factor.



Filters offer numerous opportunities for product differentiation.

A BUILT-IN FUTURE

What products are we going to need in the near future? How are we going to manufacture them? These all-encompassing questions are of key importance in the international tobacco industry because the market is changing rapidly. One example are cigarette filters, which have existed in a multitude of variations for quite some time now. Constantly changing filter diameters, lengths and materials are the norm in production. What this means for manufacturers is that the filter-making machines that their industry relies on to turn out cigarette filters by the millions have to be extremely flexible. They have to change over to manufacture a completely different product within the briefest of times.

The experts at Hauni, the world's leading provider of engineering for the international tobacco industry, have an answer that is just as radical as the question that prompted it. The new KDF 5 filter maker renders it possible to change over to a new filter length in less than 45 minutes – a record. The advanced version, the



5 QUESTIONS – 5 ANSWERS: TRAILBLAZER III

Kenji Guenta has been working as a sales manager for Hauni in Hamburg since 2004. A Brazilian with Japanese roots, Guenta serves customers in Africa and the Middle East. What does he like most about his international work?

How big of a change is it for a Brazilian to work in Germany?

I don't think about it. I like the way people in Germany work. Teams run like clockwork. Everyone knows what they have to do. I respect that.

What do you like about the African market?

The African region is becoming increasingly important; the economy is growing in many places on the continent. What's more, the young generation is interested in new technologies. Africa offers lot of potential and lots of opportunity.

Is there a common denominator for working in different regions?

Candor. In most countries, you first have to establish trust and exercise patience as you get to know each other. I like to adapt.

What kind of know-how can you contribute?

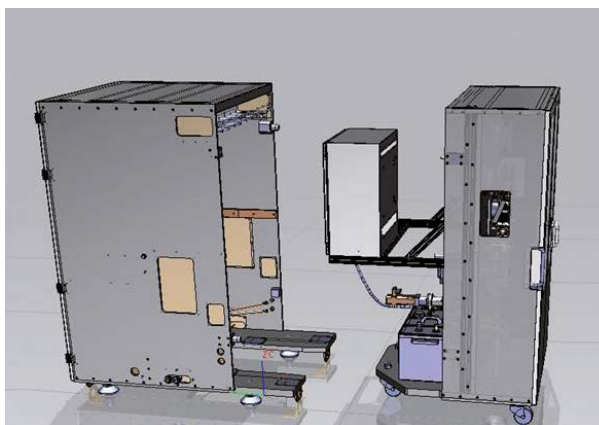
I am familiar with production processes in the tobacco industry. I also bring the will to succeed. It's an interesting job.

In your opinion, is there something that people on the job do the same everywhere?

Wherever you go, people need to take a break once in a while; a couple of minutes for a coffee or tea, and to chat with their co-workers. That doesn't change.

KDF 5 LEAD, even manages the changeover in less than 15 minutes. The old production parameters no longer apply. The machine can also be quickly calibrated to accept a new filter diameter, something that formerly required elaborate preparation.

This innovation works its way down into the details in a variety of ways. Bolted joints have become superfluous; the machines employ direct drive and feature an automated calibration process. This type of innovation would hardly have been possible without Hauni's nearly 70 years of experience. Ultimately, customers can now benefit from a production solution with a built-in future. Bring on the new filter products!



Simply exchanging modules allows manufacturers to produce different types of special filters.



BUSINESS AREA ASSOCIATED AND OTHERS

PERFECT CONDITIONS FOR NEW TECHNOLOGIES AND MARKETS

The Körber Group intends to continue growing in the years to come – also with the aid of strategic acquisitions. Our focus is on technologies and markets of the future. The Business Area Associated and others provides the ideal framework for those businesses with which the Group intends to explore new territories. This is also the ideal place for businesses with special markets.

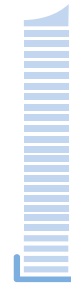
Körber intends to explore
new technologies and markets.

The Körber Group's growth strategy rests on various pillars. The Group's technical leadership in its current business areas will continue to grow – both through organic growth and through acquisitions. At the same time, the Group is planning acquisitions in line with the mega-trends of the future such as demographic shifts, increasing digitization and society's changing mobility. In other words, Körber is aiming to acquire new technologies and markets.

Not all of the future acquisitions will fit easily into one of the six established Körber business areas. For example, a technology might be so new that there is still no market for it or the market is in its infancy. The Business Area Associated and others provides a mechanism whereby these businesses can enjoy the benefits of association with the Group but still have enough maneuvering room for development and growth. The specific management know-how that Körber places at the disposal of companies within this business area, know-how that is specifically trimmed to their needs, guarantees this. The above know-how also includes Körber's comprehensive technology management. This provides invaluable help for smaller businesses in particular because they are not able to practice extensive technology management on their own.

W+D: evolving its knowledge base

Winkler + Dünnebier (W+D) is the first company to join the new business area. The conditions in Associated and others for this leading provider to the envelope, mail, and tissue industries are ideal. The company is facing some special challenges because, for one thing, the market for envelope machines is no longer growing due to digital communications. On the other hand though, this global leader possess excellent technical know-how about processing and handling thin, non-homogeneous materials at high speeds and close tolerances. Our corporate "Fokus" program will continue to develop this knowledge. The introduction of W+D Flowtos last year was a great success in this connection. Flowtos – the world's fastest dual-line production and packaging system for tissues – originated in cooperation with Fabio Perini, the world's leader in tissue manufacturing and also, the lead company in the Körber Business Area Tissue.



16,000

Individualized mailings
in one hour – with the
W+D BB700 S2

Equally important for W+D is the after-sales area because its machinery for manufacturing, printing, stuffing and packaging envelopes has been deployed for decades all over the world. Experts at W+D help customers operate their machines economically, efficiently and trouble free over the long term. The company's specific know-how provides it with a clear unique selling proposition. W+D is currently in transition and is reorganizing to face the future. This process can evolve freely in the Business Area Associated and others.



W+D Tlprint 4 dL for inline finishing: the front and back of the envelope can be printed seamlessly.

#3



Whether it's a matter of product differentiation, quality, cost cutting or reliability, Körber companies drive developments as leaders in their industries and in their markets. These developments provide our customers with clear, measurable benefits. Our above-average investment in research and development gives rise to a climate of innovation that also affords employees a reliable opportunity to develop.

SAFEGUARDING RELIABILITY



PRODUCTION, SALES, SERVICE COMPANIES AND REPRESENTATIVE OFFICES

AUTOMATION

Production

- * andron GmbH, Wasserburg /Germany
- Baltic Elektronik GmbH, Grevesmühlen /Germany
- * Dressel GmbH & Co. KG, Unna /Germany
- * Heinz Fiege GmbH, Röllbach /Germany
- * LEViTEC GmbH, Lahnau /Germany
- * LTi DRIVES GmbH, Lahnau /Germany
- * LTi DRIVE Systems (Shanghai) Co., LTD., Shanghai /China
- * LTi Electronics GmbH, Lahnau /Germany
- * LTi GmbH, Lahnau /Germany
- * LTi REEnergy GmbH, Unna /Germany
- * SENSiTEC GmbH, Lahnau, Mainz /Germany

Sales, service companies and representative offices

- * LTi AUSTRIA GmbH, Wels /Austria
- * LTi DRIVES Co., Ltd., Hsinchu /Taiwan
- * LTi DRIVES GmbH, Zurich /Switzerland
- * LTi DRIVES USA Ltd., Mechanicsburg PA /USA
- * LTi ITALIA S.r.l., Milan /Italy
- * LTi REEnergy (Shanghai) Co., LTD., Shanghai /China
- * LTi REEnergy Co., Ltd., Hsinchu /Taiwan
- * LTi REEnergy A.S., Van /Turkey

INTRALOGISTICS

Production

- Aberle GmbH, Leingarten /Germany
- Aberle Software GmbH, Stuttgart /Germany
- Langhammer GmbH, Eisenberg /Freiberg /Germany

Sales, service companies and representative offices

- Aberle Logistics GmbH, Leingarten /Germany
- Langhammer GmbH German Office North, Bad Bramstedt /Germany
- Langhammer GmbH Office Spain, Valencia /Spain

* since March 28, 2013 part of the Körber Group

MACHINE TOOLS

Holding Company

- United Grinding Group AG, Bern / Switzerland

Production

- Blohm Jung GmbH, Hamburg / Germany
- Ewag AG, Etziken / Switzerland
- Fritz Studer AG, Thun / Switzerland
- Körber Schleifring Machinery (Shanghai) Co. Ltd., Shanghai / China
- Mägerle AG Maschinenfabrik, Fehraltorf / Switzerland
- Schaudt Mikrosa GmbH, Leipzig / Germany
- Walter Maschinenbau GmbH, Tübingen / Germany
- Walter s.r.o., Kuřim / Czech Republic

Sales, service companies and representative offices

- Körber Schleifring GmbH, India Branch Office, Bangalore / India
- Körber Schleifring Machinery (Shanghai) Co. Ltd., Branch Office Beijing, Beijing / China
- Körber Schleifring Machinery (Shanghai) Co. Ltd., Branch Office Chongqing, Chongqing / China
- Körber Schleifring Machinery (Shanghai) Co. Ltd., Branch Office Guangzhou, Guangzhou / China
- StuderTEC K.K., Tokyo / Japan
- United Grinding Mexico S.A. de C.V., Queretaro, Qro. / Mexico
- United Grinding North America, Inc., Miamisburg, OH / Fredericksburg, VA / USA
- Walter Ewag Asia Pacific Pte. Ltd., Singapore
- Walter Ewag do Brasil Ltda., Sorocaba / Brazil
- Walter Ewag Italia S.r.l., Bregnano (CO) / Italy
- Walter Ewag Japan K.K., Anjo City / Japan
- Walter Ewag UK Ltd., Kenilworth / Great Britain

PHARMA SYSTEMS

Holding Company

- Körber Medipak Systems GmbH, Hamburg / Germany

Production

- Dividella AG, Grabs / Switzerland
- Körber Medipak Systems NA Inc., Clearwater FL / USA
- MediSeal GmbH, Schloß Holte-Stukenbrock / Germany
- Rondo AG, Allschwil / Switzerland
- Rondo obaly s.r.o., Ejovice / Czech Republic
- Rondo-Pak Inc., Norristown PA / USA
- Rondo-Pak Inc., San Juan / Puerto Rico
- Seidenader Maschinenbau GmbH, Markt Schwaben / Germany
- Weimer Pharma GmbH, Rastatt / Germany

Sales, service companies and representative offices

- Körber Medipak Asia / Pacific, Singapore
- Körber Medipak Systems AG, Winterthur / Switzerland
- Körber Medipak UK & Ro., Windsor, Berkshire / Great Britain
- MediSeal GmbH, Shanghai Representative Office, Shanghai / China

TISSUE

Production

- Engraving Solutions S.r.l., Lucca / Italy
- Fabio Perini Ltda., Joinville / Brazil
- Fabio Perini North America Inc., Green Bay WI / USA
- Fabio Perini Packaging S.p.A., Bologna / Italy
- Fabio Perini S.p.A., Lucca / Italy
- Körber Engineering (Shanghai) Co. Ltd., Shanghai / China

Sales, service companies and representative offices

- Fabio Perini Germany GmbH, Neuss / Germany
- Fabio Perini Japan Co. Ltd., Shizuoka / Japan
- Fabio Perini (Shanghai) Co., Ltd., Shanghai / China

TOBACCO

Holding Company

- Hauni Maschinenbau AG, Hamburg / Germany

Production

- Baltic Metalltechnik GmbH, Grevesmühlen / Germany
- Borgwaldt Flavor GmbH, Hamburg / Germany
- Borgwaldt KC GmbH, Hamburg / Germany
- Borgwaldt KC, Inc., Richmond VA / USA
- Decouflé s.à.r.l., Chilly-Mazarin / France
- Hauni Far East Limited, Hong Kong / China
- Hauni Hungaria Gépgyártó Kft., Pécs / Hungary
- Hauni (Malaysia) Sdn. Bhd.,
Shah Alam / Selangor / Darul Ehsan / Malaysia
- Hauni Primary GmbH, Schwarzenbek / Germany
- Hauni Richmond, Inc., Richmond VA / USA
- **Heinr. Borgwaldt GmbH, Hamburg / Germany
- SODIM SAS, Fleury-les-Aubrais / France
- UNIVERSELLE Engineering U.N.I. GmbH,
Schwarzenbek / Germany

Sales, service companies and representative offices

- ASL Analytic Service Laboratory GmbH, Hamburg / Germany
- Decouflé Americas, São Paulo / Brazil
- Decouflé Americas – US Branch, Coral Gables FL / USA
- Decouflé s.à.r.l., Representative Office Moscow, Moscow / Russia
- Hauni do Brasil Ltda., São Paulo / Brazil
- Hauni Far East Ltd., Beijing Representative Office, Beijing / China
- Hauni Far East Ltd., Kunming Representative Office,
Kunming / China
- Hauni Japan Co., Ltd., Tokyo / Japan
- Hauni Maschinenbau AG, Korea Branch, Seoul / South Korea
- Hauni Singapore Pte. Ltd., Singapore
- Hauni St. Petersburg Ltd. (000), St. Petersburg / Russia
- Hauni St. Petersburg Ltd. (000), Niederlassung Moskau,
Moscow / Russia
- Hauni Technical Services and Trading Company Ltd., Izmir / Turkey
- Hauni Trading (Shanghai) Co. Ltd., Shanghai / China

ASSOCIATED AND OTHERS

Production

- POEM PreOwnedEnvelopeMachines GmbH, Neuwied / Germany
- Winkler + Dünnebier GmbH, Neuwied, Löhne / Germany
- W + D North America Inc., Overland Park KS / USA

Sales, service companies and representative offices

- W + D Asia Pacific Sdn. Bhd., Petaling Jaya / Malaysia
- W + D Engineering (Shanghai) Co., Ltd., Shanghai / China
- W + D UK Ltd., Surrey / Great Britain

** since Februar 26, 2013 part of the Körber Group

KÖRBER AG

CONSOLIDATED INCOME STATEMENT

FISCAL YEAR ENDED DECEMBER 31, 2013

in thousand euros	2013	2012
Sales	2,193,751	2,003,676
Change in finished goods and work in process	- 4,164	- 8,689
Other own work capitalized	5,049	2,002
Total operating performance	2,194,636	1,996,989
Other operating income	122,844	127,447
Cost of materials	- 820,208	- 759,554
Personnel expenses	- 710,684	- 644,146
Amortization, depreciation and write-downs of intangible assets and tangible assets	- 80,206	- 59,357
Other operating expenses	- 510,934	- 439,775
Income from other long-term equity investments	4,455	447
Financial income	4,110	6,483
Result from ordinary activities	204,013	228,534
Extraordinary result	- 880	- 826
Taxes on income	- 66,135	- 77,067
Net income before minority interests	136,998	150,641
Minority interests	- 581	- 272
Net income after minority interests	136,417	150,369

KÖRBER AG

CONSOLIDATED BALANCE SHEET

AS OF DECEMBER 31, 2013

in thousand euros	12/31/2013	12/31/2012
ASSETS		
Fixed assets		
Intangible assets	99,071	47,643
Tangible assets	344,284	339,390
Long-term financial assets	21,845	23,163
	465,200	410,196
Current assets		
Inventories	527,323	510,031
Receivables and other assets	505,694	491,148
Securities	519,142	468,173
Checks, cash on hand, and bank balances	246,221	228,952
	1,798,380	1,698,304
Prepaid expenses	5,302	6,192
Deferred tax assets	83,349	79,581
Balance sheet total	2,352,231	2,194,273
EQUITY AND LIABILITIES		
Equity	1,576,046	1,468,970
Minority interest	2,010	747
	1,578,056	1,469,717
Accruals	300,035	291,990
Liabilities	472,504	430,670
Deferred income	1,636	1,896
Balance sheet total	2,352,231	2,194,273

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