



**UR Holding S.p.A.**

**Annual report 2008 published**

- **Consolidated sales total €32.1 million (previous year: €46.4 million)**
- **EBIT amounts to €0.5 million (previous year: €0.4 million), coming in within internal expectations**
- **Net loss totals €-0.2 million (previous year: €-0.4 million)**
- **Positive outlook for the 2009 financial year**

Milan, 07 July, 2009: UR Holding S.p.A. (WKN: AOLBEG / ISIN: IT0003463772) published its annual report 2008 today.

Consolidated sales totalled €32.1 million (previous year: €46.4 million) in the 2008 financial year. Compared to the same period in the previous year, this represents a fall of around 31% due to structural changes made to the manufacturer and product portfolio. This figure is in line with company forecasts. Despite the low level of sales, operating earnings (EBIT) increased by 18% or approximately €0.1 million to €0.5 million (previous year: €0.4 million). Net profit or loss improved from €-0.4 million in 2007 to €-0.2 million in 2008. As a result, earnings per share closed the 2008 reporting period at €-0.02 (previous year: €-0.05). Excluding one-off expenses, incurred during the restructuring of UR Central, the company would have recorded a significantly positive net profit in the 2008 financial year.

On the reporting date of 31 December 2008, UR Holding S.p.A. reported total assets of €17.7 million (previous year: €18.5 million). Equity totalled €6.2 million, slightly less than the previous year's level of €6.7 million. This represents a marginal reduced equity ratio of 35% (previous year: 35.9%). Liquid assets amounted to €2.4 million (previous year: €4.1 million).

"The positive earnings development in a very difficult market environment is largely attributable to the initial successes of the restructuring measures and the continued strategic adjustments to the business model. In the 2008 financial year we successfully completed the reorganisation and streamlining of the international group structure. In addition, the main focus was on strengthening our market position as a niche specialist in the high end area for electronic components, as well as integrating additional added

value services and services for our customers. Of particular note is the pooling of our operating units in Central Europe into "UR Central", which allows efficient management and further cost cutting. By streamlining the manufacturer and product portfolio, with a clear focus on technological high end components and products, we are reacting ahead of time to the changing conditions in the electronics industry on the back of the economic crisis. This includes preparing for a temporary dip in sales development for the 2008 financial year. Fortunately we were however able to further expand the business volume generated by UR Group, a fact reflected in the stable EBIT figures," says Stefan Haas, Chief Financial Officer at UR Holding S.p.A.

"The company's focus in the on-going 2009 financial year is on improving the sales and earnings situation. We aim to use our pan-European operations and outstanding reputation as one of the leading European demand creation companies to tap new sales markets and generate additional sales with existing customers by extending our service range. In addition, we view the impacts of the ongoing economic crisis on manufacturers and suppliers as an opportunity. The rising margin and cost pressure is leading to increased outsourcing of sales and procurement of electronic components, providing us with additional sales potential. The positive business development in the first few months of 2009 means that we can look into the future with a positive mindset," adds Stefan Haas, Chief Financial Officer at UR Holding S.p.A.

## The Management Board

### About UR Holding:

UR Holding, listed on the Entry Standard since November 2006, was established in 1996 and is one of the leading European demand creation and sales companies for electronic high-tech components for embedded system solutions. UR Holding combines crucial technological comprehension with extensive expertise in the field of embedded systems, therefore contributing to a better definition as well as assembly and production of embedded system applications on behalf of its partners.

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