Group Interim Report
Third Quarter 2008

KBA Group in Figures

01.01. - 30.09. in €m

	2007	**2008**
Order intake	1,148.2	**1,005.0**
Sales	1,208.6	**1,075.3**
Order backlog at 30.09.	888.3	**721.6**
Export level in %	86.7	**84.2**
Operating profit	41.5	**7.9**
Earnings before taxes	38.0	**3.6**
Net profit	29.8	**7.8**
Balance sheet total at 30.09. (prior year: 31.12.)	1,366.6	**1,373.8**
Equity at 30.09. (prior year: 31.12.)	515.1	**514.7**
Investment in intangible assets, property, plant and equipment	32.4	**36.7**
Depreciation on intangible assets, property, plant and equipment	39.9	**29.9**
Payroll at 30.09.	8,266	**8,003**
Cash flows from operating activities	15.7	**49.8**
Earnings per share in €	1.83	**0.47**

Title photo: The Gulf News was recently the first newspaper publishing house outside Europe to place an order for our environmentally friendly Cortina

The third quarter failed to deliver on the promise of the surprisingly upbeat mood at Drupa in June, where the response to our product launches was good and a large volume of contracts was signed. I am sorry to report that new business subsequently generated by this definitive print media event was weaker than at any time before, and in my 30-odd years in the press engineering industry I have never experienced such an abrupt and comprehensive collapse in our markets as in the summer.

The cancellation of orders due to failed funding is a perennial issue in a global market for capital goods such as ours, but never on such a massive scale. And being unprecedented, it was unforeseeable. Even as the impact of the financial crisis on the real economy was still being disputed by industry watchers at various associations and institutes as late as September, and regarded more as a tactic for diverting attention from other, home-grown issues, we were experiencing the fall-out on a day-to-day basis. The gamut of disappointments ranged from the rejection of customer credit for the delivery of a large-format press following the acquisition of the funding bank by a major US bank to cancellations arising from the adoption of tougher lending criteria by the Ukrainian central bank and the abrupt closure of credit lines by a number of banks suffering losses from plummeting shares. The result was widespread uncertainty among printers who would otherwise have been willing to invest, and unacceptable demands from funding companies that KBA assume excessive risks.

In August we were still relatively confident, based on previous experience, that protracted financial issues relating to firm contracts could eventually be resolved and a sizeable volume of business generated from the many projects initiated during and after Drupa. When in September the economic and financial environment deteriorated still further, we felt obliged to issue a profit warning for the first time in more than five years. For a conservatively minded management team that traditionally tends to under- rather than overstate Group prospects, this was a painful move, and we hope you, our shareholders, will understand that the reason we did not make the announcement sooner was because we were overtaken by events.

At €1,005m, Group order bookings to the end of September were 12.5% down on the prior year's poor figure of €1,148.2m, while Group sales slid 11% from €1,208.6m to €1,075.3m. Notwithstanding narrower contribution margins, higher material and energy prices, the substantial expense associated with intermittent below-capacity plant utilisation and allowances for bad debts, we posted modest pre-tax earnings of €3.6m and, thanks to a deferred tax credit, even generated a €7.8m profit.

The only good news came from our web and special press division, which more than outweighed the loss sustained by our sheetfed division. However, this will change at the end of the year. While web and special presses are set to generate a profit once again, the operating loss posted by our sheetfed division will be exacerbated by the heavy costs incurred from retrenchments. With market pressures forcing a consolidation of our factories in Radebeul near Dresden (Germany), Mödling (Austria) and Dobruška (Czech Republic), none of which is currently working at maximum capacity, we shall have to trim the existing 3,600-strong payroll by some 600 employees. We anticipate that extraordinary expenses for layoffs and other remedial activities, together with inevitable valuation adjustments, will result in a pre-tax loss at the end of the year in the high double-digit millions.

We are painfully aware that in the present volatile economic environment such a revelation is anything but welcome. However, after many years of rapid growth by our sheetfed division we believe that our only chance of safeguarding this core business lies in adapting to smaller market and sales volumes in the medium term.

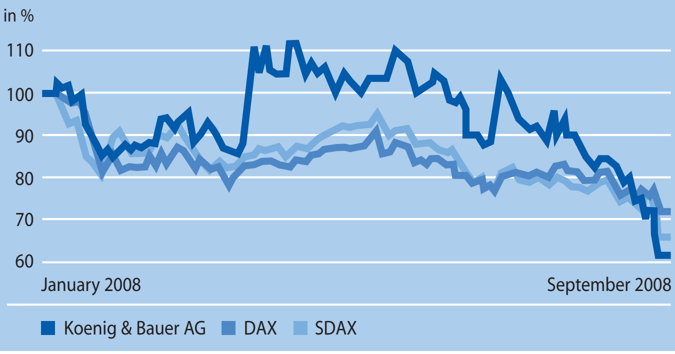
Yours,

Albrecht Bolza-Schünemann
President and CEO, Koenig & Bauer AG

KBA Shares

After remaining relatively stable between €16 and €22 in the first six months, KBA shares nosedived from mid-July onwards as the deepening credit crisis, sluggish investment activities in the USA, recessionary tendencies in key west European and Far Eastern economies and downward revisions in sector-specific financial data and projections impacted severely on the export-driven press manufacturing industry. After making a brief recovery in August to over €18, at the end of September the share price plunged to €12.13 – 37.2% below the year-end figure of €19.30 – following the revision on 26 September of our annual forecast for 2008 prompted by a collapse in sheetfed sales and the expectation of a Group loss resulting from extraordinary expenses for valuation and capacity adjustments. During the same period the SDAX fell by 34.6% and the DAX by 27.7%. With stock markets still volatile, in October KBA shares continued to lose value, as did those of other players in the sector.

Koenig & Bauer shares



Management Report

Market Environment

Under normal conditions the global market volume for new printing presses (excluding digital machines, service, spare parts and installation) is around €9bn, some €7.4bn of which is generated by offset in a ratio of €5.2bn for sheetfed, €2.2bn for newspaper and commercial web presses. Our market analyses indicate that this year the volume will be around 30% lower, i.e. some €5.2bn in total. The causes of this dramatic decline are economic (the collapse of US markets), structural (the spread of digital print, productivity enhancements in the wake of technological advances, the impact of the internet on the newspaper sector) and financial (as the banking crisis affects the real economy in the form of tighter credit). Both our business divisions – sheetfed and web presses – have suffered in consequence, along with the rest of our sector.

Optimism early in the third quarter, founded on a succession of orders booked at the Drupa trade fair and the prospect of more to come, was shattered by an unexpected market slump in the summer as contamination from the financial meltdown spread to big-ticket items such as printing presses with a speed and severity that no-one could have foreseen. Despite the boost provided by Drupa, the Group **order intake** of almost €300m in the third quarter was over €120m lower than in the weak prior-year period and more than €220m below the figure for 2006. The Group order intake for the nine months to 30 September was consequently down 12.5% at €1,005m (2007: €1,148.2m).

The plunge in sheetfed orders was particularly severe, with soft sales exacerbated by an inability to secure funding and the cancellation of some existing contracts. While our Czech production plant in Dobruška has been affected by a lack of demand in the ad-dependent small-format sector, our Radebeul facility is experiencing a slide in demand for large-format packaging presses, hitherto a growth market. In the first three quarters the volume of new orders for sheetfed presses stood at €489.3m, 15.8% off the 2007 figure of €581m. In our web and special press division, a modest rise in orders for newspaper presses failed to balance a decline in contracts for commercial and security presses. The inflow of new orders, at €515.7m, was 9.1% down on the previous year's €567.2m.

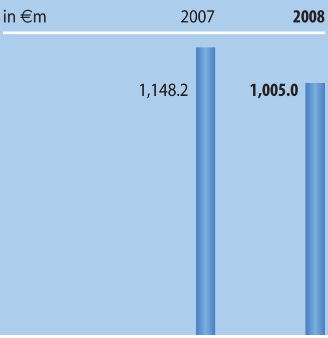
At the end of September the Group **order backlog** fell to its lowest level since 1997, or €721.6m compared to €888.3m twelve months earlier. Of this, €510.2m (2007: €571.1m) was generated by web and special presses, and €211.4m (2007: €317.2m) by sheetfed presses. The inevitable outcome was below-capacity production output at the Parent company, and this continued in the fourth quarter. As a countermeasure, overtime and holiday accounts are being run down and in November our Radebeul facility submitted an application to introduce short-time work. Thus far, those of our subsidiaries addressing niche markets such as metal decorating, industrial coding systems and security printing have been unaffected.

Earnings, Finances and Assets

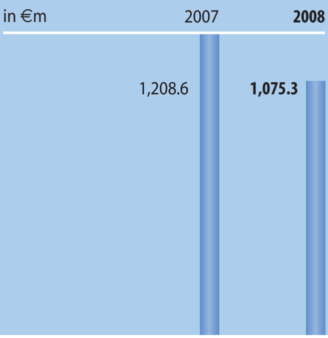
Earnings were hit not only by poor contribution margins resulting from slower sales but also by higher material costs, downward pressure on prices caused by soft demand and, in the third quarter, allowances for bad debts. Write-downs in inventories at our sheetfed division were not included in the figures, nor was the extraordinary expense announced at the end of September for adjusting capacity to smaller market volumes, since by the end of the quarter no decisions had been made concerning specific initiatives.

Group sales to the end of September totalled €1,075.3m, 11% below the prior-year figure of €1,208.6m. The stimulus provided by the Drupa trade fair was diminished by a lack of funding, which led to the cancellation of contracts in the third quarter and a 12.2% drop in sheetfed sales from €569.2m to €499.9m. Sales of web and special presses slipped 10% to €575.4m (2007: €639.4m). This was largely due to the absence of rotogravure business (which was sold to Cerutti in September 2007 following a steady decline in sales volumes) and a decrease in shipments of commercial and security presses.

Order intake



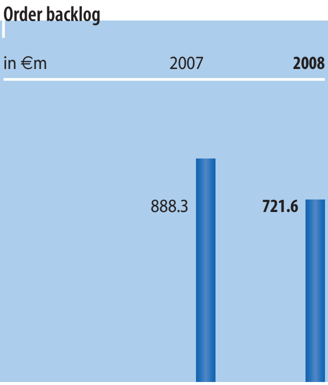
Sales

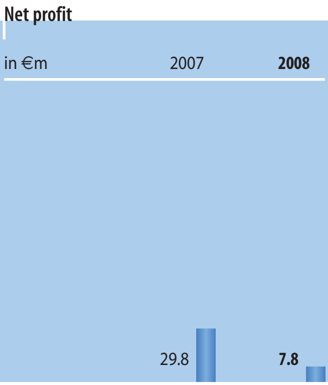


Domestic sales climbed 5.4% to €169.8m (2007: €161.1m), reducing the export level from 86.7% to 84.2%. The proportion of Group sales generated by the rest of Europe eased from 53.8% to 52.3%. While the shipment of big newspaper press lines to India raised the percentage contributed by Asia and the Pacific from 14.1% to 19.1%, there was a further decline in North American sales from 9.6% to 7%. The proportion of sales generated in Latin America and Africa fell from 9.2% to 5.8%.

Higher commodity and labour costs, and a less profitable product mix, narrowed the **gross profit margin** from 28% to 23.6%, though shipping schedules trimmed distribution costs from €132.3m to €121m. Following an allowance of several million euros for doubtful accounts, other operating expenses once again outstripped other operating income, this time by €58.9m. While the sum involved was lower than the prior-year difference of €92.9m, which included a one-off expense for capacity adjustments at our web press facilities, it will rise at the end of the year once provisions have been created for capacity adjustments in our sheetfed division.

A shortfall in sheetfed sales caused the **operating profit** to plummet from €41.5m to €7.9m, generated solely by web and special press sales. A financial loss of €4.3m was accompanied by a plunge in **earnings before taxes** (EBT) to €3.6m, from €38m a year before. We closed the period with a **net profit** of €7.8m (2007: €29.8m) and proportional **earnings per share** of 47 cents (2007: €1.83).



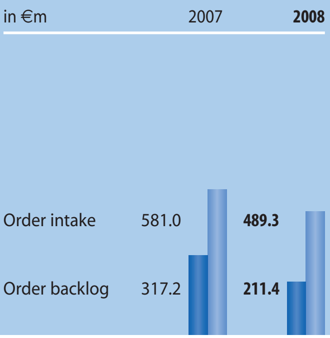


Finances
Cash flows from operating activities swelled to €49.8m from €15.7m twelve months earlier, easily covering outflows for investing activities. We also posted a **free cash flow** of €18.4m, compared to –€6.3m the previous year. The cash outflow for financing activities, which primarily related to the payment of dividends and the repayment of loans, leaped to €28.6m from €5.9m. **Funds** ebbed from €134m at the end of December to €123.4m.

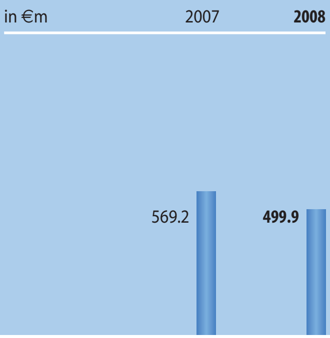
Our net financial position, the difference between funds and bank loans, improved to €59.8m from €50.5m at the end of last year, buoyed by a €19.9m reduction in bank loans from €83.5m to €63.6m over the same period. Equity stood at €514.7m, or 37.5% of the balance sheet total (31.12.2007: €515.1m and 37.7%.

Assets
The Group **balance sheet total** eased up to €1,373.8m, from €1,366.6m at the end of December. This was chiefly due to a €108.4m increase in inventories, which outweighed a €90m drop in trade receivables and a €10.2m fall in liquid assets. We invested a total of €36.7m (2007: €32.4m) in tangible and intangible assets. As in previous years, most of it was spent on replacing and streamlining production equipment. This included the installation in Würzburg of two high-output milling centres for large parts.

Order intake/backlog
Sheetfed offset presses



Sales
Sheetfed offset presses

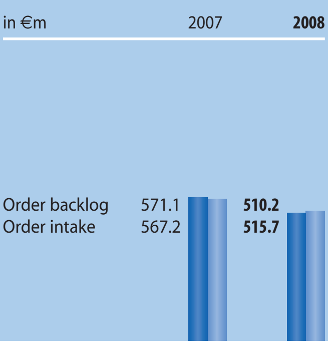


Research and Development

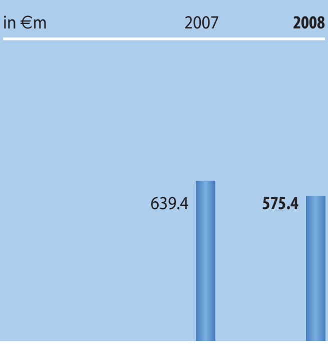
R&D activities in the third quarter focused on fine-tuning the numerous models and automation systems launched at the Drupa trade fair. The first installations of our new medium-format Rapida 106, featuring direct plate-cylinder drives, confirmed their stunning productivity potential for highly automated production scenarios. The unique large-format four-over-four perfector presses demonstrated at the show attracted orders for eight-colour presses as big as format 7B (1200 x 1620mm). The new Rapida 75 developed in close collaboration with KBA-Grafitec also passed its baptism by fire at a succession of printing plants and is being enhanced on an ongoing basis by our engineers in Dobruška.

Energy efficiency and sustainability have moved to the core of our R&D activities for both sheetfed and web presses. Here we are underscoring KBA's acknowledged role as a pioneer of green technology, not least through our unique level of engagement in environmental technologies such as waterless offset, where our intensive development work is now bearing fruit. For example, at the end of September the first triple-wide waterless compact Cortina went live at a German newspaper, the *Nordsee-Zeitung* in Bremerhaven. In the same quarter Gulf News in Dubai placed an order for the first high-automation Cortina press line outside Europe: a four-by-one configuration (new for this press type) with fourteen four-high towers, three folders and four hot-air dryers.

Order intake/backlog
Web and special presses



Sales
Web and special presses



Human Resources

At the end of September the Group payroll totalled 8,003, or 263 fewer than at the same time last year (8,266). While our web and sheetfed press factories trimmed their ranks by a total of 298, subsidiaries addressing niche markets took on 35 additional staff.

At 5.7% the proportion of staff in training remained at a high level for the industry as a fresh intake of youngsters started apprenticeships at our various facilities in the third quarter.

Risk Management

The KBA Group operates an early-warning system whose objective is to make transparent any risks that may eventuate from our entrepreneurial activities. This system is described on pages 39 to 41 of the consolidated financial statements for 2007, but in the third quarter there were significant changes to our risk exposure (*see section on market environment*). Even so, we have detected no risks that could pose an existential threat to the Group.

Geographical breakdown of sales

in %	2007	**2008**
Africa/Latin America	9.2	**5.8**
Asia/Pacific	14.1	**19.1**
North America	9.6	**7.0**
Rest of Europe	53.8	**52.3**
Germany	13.3	**15.8**

Payroll at 30 September

	2007	**2008**
KBA Group	8,266	**8,003**
Koenig & Bauer AG	5,858	**5,606**

Outlook

The press engineering industry's historically heavy exposure to the volatile advertising sector has made it an early economic indicator, and this year was no exception. Demand for sheetfed and commercial web presses, which was slack in the first five months of the year on the back of the economic slowdown in the US and a downturn in major west European and Far Eastern markets, contracted still further following a deceptive and fleeting boost from the Drupa trade fair in late May and early June. Instead of the post-fair stimulus which past experience had led us to expect, in the third quarter and beyond markets collapsed at a speed and on a scale that no-one could have anticipated. In mid-August the deepening financial crisis spread to other parts of the world, putting paid to numerous investments in new press kit. Third-quarter order intake statistics issued by the VDMA (German Machinery and Plant Manufacturers' Association) reveal that, of the 29 sectors examined, only the construction and textile industries fared worse than printing and paper manufacturing.

Since the end of last year a decline has also become apparent in the newspaper press industry, though the causes are somewhat different. Dwindling ad revenues, steadily diminishing circulations in many developed economies, a shift in investment towards the internet as a panacea for flagging growth, and market unrest caused by the credit crunch have all impacted on orders for new equipment. The high level of investment of the past few years to increase colour content has now run its course, which is also affecting sales. Even urgent projects are being routinely postponed. As a result the long-term planning that is fundamental to this sector is no longer possible, and demands for fastest possible delivery have led to severe fluctuations in plant utilisation and thus higher costs.

A combination of batch production and heavy plant manufacture, in conjunction with our systematic expansion in recent years into less volatile niche markets such as metal decorating, security printing and industrial coding, helps offset plunging demand in key mainstream markets. However, this cannot totally nullify the consequences on sales, employment and earnings.

The sales boost generated by the Drupa trade fair proved in retrospect to be a flash in the pan, its impact diminished by the subsequent cancellation of firm contracts as funding efforts were frustrated. When post-show business failed to materialise and the growth in sheetfed sales originally targeted for the second half-year became ever less achievable, on 26 September management officially revised the sales and profit targets first announced at the end of

March and reaffirmed at the AGM on 19 June in the wake of a seemingly successful Drupa.

The mounting turmoil in financial and stock markets that succeeded this adjustment had a disproportionately severe impact on export-driven industries like ours, and continues to affect our order intake, revenues and employment in the fourth quarter. Despite the dramatic shortfall in sheetfed sales of well over €100m compared to our original targets, continued soft demand in October for web presses and the postponement by customers of shipments until the new year, we remain hopeful of achieving our revised Group sales target for 2008 of around €1.5bn (2007: €1.7bn). However, shrinking margins and higher expenses relating to below-capacity production at our sheetfed and web press factories for long periods of the year mean that instead of the Group profit for 2008 we originally anticipated (EBT 2007: €63.2m) we shall post a modest pre-restructuring loss. The healthy profit generated by our web and special press division will largely outweigh the operating loss posted by our sheetfed division, which even discounting restructuring costs will be substantial.

With exceptionally weak global demand for newspaper and commercial web presses now being succeeded by a severe decline in demand for sheetfed presses, and little likelihood of improvement in the foreseeable future, we see an urgent need to reduce capacity at our sheetfed division, having barely completed the capacity adjustment initiated at our web press plants in September 2007. This will entail staff cutbacks in Radebeul (Germany), Mödling (Austria) and Dobruška (Czech Republic), with most of the 600 redundancies concentrated in Radebeul. At the end of September there were 2,313 employees at our Radebeul facility, 814 in Mödling and 490 in Dobruška. Details are still being negotiated with workers' representatives.

We have already started terminating short-term and temporary labour contracts. While we are making every effort to ensure that no hardship will be caused to employees by the measures such as phased retirement that we must implement, we cannot exclude the possibility of compulsory redundancies. In October, we addressed the issue of underutilisation at our German sheetfed and web press production plants by requesting staff to run down their overtime and holiday accounts, and by temporarily closing the Radebeul plant. In November we applied for permission to introduce short-time work in Radebeul.

The heavy additional expense associated with restructuring our sheetfed plant in the fourth quarter and adjusting the value of receivables and inventories at the end of the year will result in a pre-tax Group loss (EBT) in the high double-digit millions. In view of the current turmoil in the international business environment, and unforeseeable developments in financial markets, any attempt to predict our path beyond 2008 would entail too many unknown factors to be of any merit.

Group Balance Sheet

Assets in €m	31.12.2007	**30.09.2008**
Non-current assets		
Intangible assets	32.2	30.3
Property, plant and equipment	258.1	266.2
Investments and other financial receivables	23.2	23.5
Other assets	2.5	1.6
Deferred tax assets	34.2	38.8
	350.2	**360.4**
Current assets		
Inventories	402.5	510.9
Trade receivables	395.3	305.3
Other financial receivables	23.1	15.6
Other assets	61.5	58.2
Securities	10.8	10.4
Cash and cash equivalents	123.2	113.0
	1,016.4	**1,013.4**
Balance sheet total	**1,366.6**	**1,373.8**

Equity and liabilities in €m	31.12.2007	**30.09.2008**
Equity		
Share capital	42.5	42.6
Share premium	85.9	86.7
Reserves	386.7	385.4
	515.1	**514.7**
Liabilities		
Non-current liabilities		
Pension provisions	102.8	102.2
Other provisions	88.8	90.6
Bank loans and other financial payables	30.1	27.6
Other liabilities	3.2	0.2
Deferred tax liabilities	25.2	20.0
	250.1	**240.6**
Current liabilities		
Other provisions	171.9	177.4
Trade payables	82.7	94.8
Bank loans and other financial payables	124.0	109.1
Other liabilities	222.8	237.2
	601.4	**618.5**
Balance sheet total	**1,366.6**	**1,373.8**

Group Income Statement

01.01. - 30.09. in €m	2007	**2008**
Revenue	1,208.6	1,075.3
Cost of sales	–869.6	–821.3
Gross profit	**339.0**	**254.0**
Distribution costs	–132.3	–121.0
Administrative expenses	–72.3	–66.2
Other operating income and expenses	–92.9	–58.9
Operating profit	**41.5**	**7.9**
Financial result	–3.5	–4.3
Earnings before taxes	**38.0**	**3.6**
Income tax	–8.2	4.2
Net profit	**29.8**	**7.8**

01.07. - 30.09. in €m	2007	**2008**
Revenue	413.7	419.2
Cost of sales	–271.5	–327.2
Gross profit	**142.2**	**92.0**
Distribution costs	–48.6	–39.4
Administrative expenses	–24.0	–22.6
Other operating income and expenses	–55.3	–26.8
Operating profit	**14.3**	**3.2**
Financial result	–1.9	–2.0
Earnings before taxes	**12.4**	**1.2**
Income tax	–1.7	–0.2
Net profit	**10.7**	**1.0**

Statement of Changes in Shareholders' Equity

in €m	Share capital	Share premium
01.01.2007	**42.4**	**84.9**
Total net profit		
Profit for the period	–	–
Primary financial instruments / derivatives	–	–
Exchange differences	–	–
	–	**–**
Other changes		
Dividend	–	–
30.09.2007	**42.4**	**84.9**
01.01.2008	**42.5**	**85.9**
Total net profit		
Profit for the period	–	–
Primary financial instruments / derivatives	–	–
Exchange differences	–	–
	–	**–**
Other changes		
Capital increase from approved capital	0.1	0.8
Dividend	–	–
Sundry other changes	–	–
30.09.2008	**42.6**	**86.7**

Reserves: Recognised in equity	Reserves: Other	**Total**
2.1	**346.9**	**476.3**
–	29.8	29.8
–1.0	–	–1.0
–1.7	–	–1.7
–2.7	**29.8**	**27.1**
–	–8.2	–8.2
–0.6	**368.5**	**495.2**
–0.4	**387.1**	**515.1**
–	7.8	7.8
–1.8	–	–1.8
1.9	–	1.9
0.1	**7.8**	**7.9**
–	–	0.9
–	–9.8	–9.8
–	0.6	0.6
–0.3	**385.7**	**514.7**

Group Cash Flow Statement

01.01. - 30.09. in €m	2007	**2008**
Earnings before taxes	38.0	3.6
Non-cash transactions	42.7	32.6
Gross cash flow	**80.7**	**36.2**
Changes in inventories, receivables and other assets	–79.4	–2.1
Changes in provisions and payables	14.4	15.7
Cash flows from operating activities	**15.7**	**49.8**
Cash flows from investing activities	**–22.0**	**–31.4**
Cash flows from financing activities	**–5.9**	**–28.6**
Change in funds	**–12.2**	**–10.2**
Effect of changes in exchange rates	–1.3	–0.4
Funds at beginning of period	154.0	134.0
Funds at end of period	**140.5**	**123.4**

Notes to the Interim Statement to 30 September 2008

1 Accounting Policies

This interim report for the Koenig & Bauer Group is based on international financial reporting standards (IFRS). The disclosures and measurements published in the Group accounts to 31 December 2007 were retained. The interim accounts conform to IAS 34. Taxes on income were disclosed at the average national tax rate applicable.

Individual items in the balance sheet and the income statement were aggregated to clarify presentation. Figures represent million euros (€m), unless stated otherwise.

2 Consolidated Companies and Consolidation Principles

KBA Complete GmbH was established in Radebeul in April 2008, with the Group holding 50% of the shares. Since the new entity is of minor significance to the Group's financial position and performance, it was excluded from the consolidated financial statements.

There were no changes in consolidation principles.

The financial statements of foreign entities were translated at the closing rate or at an average exchange rate for the period, as specified in IAS 21.

3 Segment Information

3.1 Business segments

01.01. - 30.09. in €m	Web and special presses		Sheetfed offset presses	
	2007	**2008**	2007	**2008**
External sales	639.4	**575.4**	569.2	**499.9**
Internal sales	129.3	**126.8**	192.2	**165.3**
Total sales	768.7	**702.2**	761.4	**665.2**
Investment	13.7	**18.1**	18.7	**18.6**

3.2 Geographical segments

01.01. - 30.09. in €m	2007	**2008**
Germany	161.1	**169.8**
Rest of Europe	650.8	**562.2**
North America	116.0	**75.4**
Asia/Pacific	170.1	**205.9**
Africa/Latin America	110.6	**62.0**
External sales	**1,208.6**	**1,075.3**

4 Earnings per Share

01.01. - 30.09. in €	2007	**2008**
Earnings per share	1.83	**0.47**

Basic earnings per share were calculated in accordance with IAS 33 by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period (16,341,636 no-par shares, previous year: 16,304,400 no-par shares).

5 Balance Sheet

5.1 Intangible assets, property, plant and equipment

in €m	Purchase or manufacturing cost	Accumulated depreciation	Carrying amount
Intangible assets	74.0	41.8	32.2
Property, plant and equipment	591.9	333.8	258.1
Total at 31.12.2007	**665.9**	**375.6**	**290.3**
Intangible assets	76.1	45.8	30.3
Property, plant and equipment	624.2	358.0	266.2
Total at 30.09.2008	**700.3**	**403.8**	**296.5**

Investment in property, plant and equipment totalling €34.3m (third quarter 2007: €30.2m) primarily refers to additions of plant and machinery, factory and office equipment.

5.2 Inventories

in €m	31.12.2007	**30.09.2008**
Raw materials, consumables and supplies	74.0	80.3
Work in progress	303.8	402.7
Finished goods and products	24.7	27.9
	402.5	**510.9**

5.3 Liabilities

A €17.4m reduction in **bank loans and other financial payables** largely resulted from the repayment of loans.
The €11.4m jump in **other liabilities** was attributable to a substantial increase in advance payments.

Key Financial Dates

Financial statements on 2008
27 March 2009

Interim report on 1st quarter 2009
15 May 2009

Koenig & Bauer Annual General Meeting
18 June 2009
Vogel Convention Center, Würzburg

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