

## Doubled sales for Simtronics

**Simtronics ASA, the Norwegian fire and gas safety company, more than doubled its sales in the third quarter 2008 compared to last years third quarter. Most of the increase is related to companies acquired earlier in the year, however Simtronics also saw a 35 per cent organic growth. At the same time Simtronics maintained its profit levels.**

Simtronics posted income of NOK 92.4 million, a 135 per cent increase from NOK 39.3 million in last year s third quarter. EBITDA for the quarter came in at NOK 8.4 million, compared to NOK 4.5 million the previous year. The EBITDA margin for the quarter was 9.1 per cent, compared to 11.4 per cent in last year s third quarter. Result before tax was NOK 2.5 million, up from NOK 2.2 million.

For the first nine months of 2008, Simtronics had an operating income of NOK 262.2 million, up from last year s NOK 94.4 million. This corresponds to a 178 per cent increase. EBITDA came in at NOK 27.5 million, up from NOK 7.4 million. Simtronics EBITDA grew by 270 per cent compared to the first nine months of last year and the EBITDA margin increased from 7.9 per cent to 10.5 per cent. Result before tax for the first nine months of 2008 was NOK 14.4 million, up from NOK 2.9 million.

The third quarter results demonstrate that Simtronics growth strategy based on offering turn key solutions, broaden product mix and increased engineering and project capabilities in current and new markets is proving successful, said CEO Rune Martini.

Simtronics continued to strengthen its position in established markets and also penetrate emerging markets and segments. Also in the third quarter, Asia was the Company s strongest growth area. Asia now represents more than 18 per cent of Simtronics sales.

Simtronics order intake remained strong in the quarter. The Company received NOK 85 million of new orders and ended the quarter with an order backlog of NOK 158 million.

We expect a satisfactory order flow also in the months ahead. Our complementary product portfolio, state of the art technology and a good balance between the newbuildings and retrofit/maintenance market proves our business model robust and balances various cycles and customer needs in our markets in a positive way, said CEO Rune Martini.

For further information, please contact Mr Rune Martini, CEO of Simtronics ASA, telephone +47 4807 8080.

*Simtronics ASA (Oslo Stock Exchange: SIMTRO) works to prevent disasters from happening. The company is an international supplier of fire and gas safety systems, active fire fighting solutions and fire prevention systems. Simtronics` flame and gas detectors represent the most accurate, reliable and robust safety technology available. The Company s products are used by the oil and gas industry as well as in shipping, petrochemical and other process industries and in mining. Simtronics has a well established market base in Europe with Norway, France, UK and Germany as the single most important markets. Simtronics` heritage goes back to 1948.*