



## The CEO writes: Solar energy helping with heating



Renewable energies can help to harness the amount of primary energy used to heat our houses and apartments, and therefore to reduce emissions of the greenhouse gas CO<sub>2</sub>. Solar collectors are consequently becoming increasingly popular both on new buildings and for buildings being modernised. Our subsidiary Wolf supplies all components for solar heating systems as well as control circuitry with "foresight" that makes optimum use of the energy. Do your bit! In opting for solar heating, everyone can help to use energy more efficiently and thus protect the climate.

Dr. Gert-Jan Huisman  
[Chief Executive Officer]

*Alfred Gaffal, from Wolf, welcomed Edmund Stoiber to the company's head office in Mainburg in September*

## Solar heating systems now attract EUR 1,800 subsidy in Germany

The companies that come under the umbrella of CENTROTEC Sustainable AG develop and produce ultramodern energy-saving equipment ranging from condensing boilers to solar heating. Our subsidiary Wolf impressed this upon former Bavarian premier Edmund Stoiber on the occasion of his visit to Mainburg in September.

Wolf, which has built up a reputation throughout Europe as an expert brand for energy-saving products, will post an excellent result for 2007 despite the 25 % slump in the heating market in Germany.

One of the causes of the dramatic downturn in the domestic market is consumer uncertainty about which new heating system to choose.

With reference to that situation, Edmund Stoiber stressed the importance of clear legislation, unambiguous declarations and specific recommendations and promised to help push through the necessary political measures.

The pledge became reality just four weeks after his visit. Even higher subsidies have been available in Germany since the end of October for people replacing inefficient oil or gas heating systems with solar-assisted condensing boilers. Those installing a typical solar system on a one-family house with a collector area of ten square metres when modernising their heating system can now look forward to a state subsidy of EUR 1,800.

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## "The market and the products are what really matter"



**Burkhard Weiss,  
Analyst at HSBC  
Trinkaus**

*"For me as an analyst, the market and products are much more important than the company and its structure. With its*

*non-central structure and range of brand names, CENTROTEC is one of Europe's most exciting listed companies in the field of energy conservation. This is a market that offers very attractive growth prospects in view of high energy prices, the even tougher legal requirements that have now been introduced in Germany and generally growing ecological awareness."*

## Management Meeting in Brilon: synergy at every level

Synergy occurs when various factors, all intended to work in the same direction, collude to produce a net benefit that is "greater than the sum of the parts". To realise such an objective in a non-central organisation such as CENTROTEC, close, regular exchanges between employees and management are explicitly encouraged. Over and above joint activities taking the format of sales and development projects, the Management Meeting has now become an annual event. This year, it was held at the holding company's base in Brilon.

Following a status report on the integration of Wolf Heiztechnik, which was acquired in the previous year, new synergy areas and specific projects for further cooperation between the group companies were identified. Over and above greater collaboration on the optimisation of internal processes, particular development projects

designed to foster closer integration in various product areas – such as the passive house – were agreed on. The topics and projects identified will be taken forwards over the next few months under the tutelage of members of the Management Board. The objective here is to consolidate the various areas of expertise within the group across all group companies. The non-central structure of the CENTROTEC organisation, with its broad-based brand presence throughout Europe, makes it possible to accommodate the diverging requirements of regional markets and regulations. CENTROTEC will continue to seek out and realise potential for synergy benefits. The primary objective is steadily to develop the extensive product range in the field of energy efficiency and renewable energies, both for the sake of protecting the climate and to boost shareholder value.

*Sporting interlude:  
the participants  
of this year's  
Management  
Meeting*



## The megatrend of solar heating assistance – "solar heating" from Wolf



Rising energy prices, financial incentive schemes and the preferential treatment given to solar thermal in the Energy Saving Order for buildings (German EnEV) make solar heating assistance the new megatrend. Over 20 % of all solar thermal systems sold are already intended for integration into the heating circuit. The potential energy saving is considerable, but in

each specific case it depends on a wide variety of factors. The cylinder and above all the control technology that links up the heating function with the solar heat have a major influence.

The Wolf Solar Heating system uses a new, ultra-compact stratification cylinder. It can readily be combined with solar systems, gas and oil-fired condensing boilers, biomass heating

systems and ground-source heat pumps. The control system ensures that the boiler is only switched on when the solar system indicates that it cannot at that moment or in the short-term supply sufficient heat – built-in foresight in the control technology that helps to cut primary energy consumption by as much as two-thirds.

*At the heart of Wolf Solar Heating: ultramodern collector technology and control technology with "foresight"*

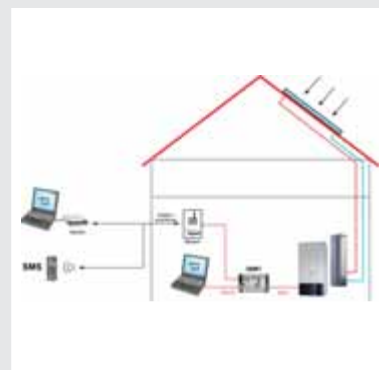
## New message from: my heating system

WRS remote service system with SMS alerts

The new WRS remote service system from Wolf operates with a module that acts as communication interface between the heating system and the actual heaters. It is consequently possible to connect a laptop or phone up to the heating system. Since the system can now be configured in situ from the laptop, altering and saving its parameters and thus commissioning it is altogether much simpler. The integrated data logger

permanently saves all values and operating statuses, providing the basis for on-demand optimisation of the heating parameters.

The heating system can be connected up externally with the telephone network by the ISM 1 module using either a fixed connection or mobile GSM access. If the heating system reports a fault, an SMS is sent automatically to the heating engineers.





## Controlled ventilation systems

### How do they work?

Stale air is continually extracted from a room and fresh air introduced. As the outgoing air leaves the building, it passes through a heat exchanger that extracts its heat. The fresh air likewise passes through the heat exchanger, so it is preheated before it reaches its destination. A filter ensures that insects and pollen are kept out.

### Important routine measures:

- Vacuum the filter once a month
- Change the filter once a year
- For maximum efficiency, the windows should ideally remain closed (in summer, this also keeps the interior cool)
- Windows may, however, be opened if required
- Regularly clean the outlets in the rooms



## Comprehensive information – one of the keys to Brink Climate Systems' success

Brink Climate Systems is a successful manufacturer and supplier of energy-saving ventilation systems in its home market, the Netherlands. It is also enjoying sales success in many other European countries with its ventilation systems, particularly for use in residential buildings. Brink owes this notable achievement not least to the corporate philosophy that envisages for instance that everyone who deals with a system in any way has a thorough knowledge of it, so that they are always well-informed. That is why Brink organises regular training courses for developers, architects and fitters. The one-day seminars, which over 400 people have attended to date, teach participants the specific fundamentals of ventilation systems. Brink can also arrange for customers to consult a Brink expert in any phase of the construction project.

Another focal area of attention is the users of rooms with Brink ventilation systems. A study conducted in Austria revealed that it is vitally important for people to have the necessary information if they are to operate ventilation systems efficiently. Specifically for that target group, the company has published brochures containing hints and instructions on how to use the systems. Other questions are answered on the website in a comprehensive FAQ section.

Brink Climate Systems already has over 30 years of experience in providing training on energy-saving ventilation systems. These courses play a key role in its success because they enhance the image of an innovative manufacturer of ventilation systems plus heat recovery in all European markets.



## Ventilation systems: new configuration software simplifies planning

Wolf, which launched controlled ventilation systems in the early part of this year, now becomes the first manufacturer to offer an utterly new type of configuration software.

The software, which is based on DIN E 1946-6, is particularly easy to use and even the layman can rapidly perform an expert, absolutely reliable calculation of air supply rates. As well as calculating the rate, the software

provides the user with a complete list of materials, a matching quotation and a wide range of supplementary information.

The program's most important feature is automatic documentation output as required by DIN E 1946-6. This is hitherto unique. Another step by Wolf towards becoming the perfect systems partner!



## Test time: biodiesel heating fuel in oil-fired condensing boilers

Heating oil is a classic fuel that is in use in over 6 million heating systems throughout Germany; thanks to modern condensing boiler technology, it is still a good choice for new buildings. And if bio-oil is used, CO<sub>2</sub> emissions are reduced even further. Bio-oil is a specific blend of esterified vegetable oil and classic extra-light heating oil. Esterified vegetable oil is also referred to by its chemical name of fatty acid methyl ester (FAME) but is more widely known as "biodiesel", which already makes up as much as 5 % of diesel fuel.

At present, the use of bio-oil in heating systems is not permitted by law. That could, however, soon change because the inclusion of this fuel in the forthcoming amendment to the German Immission Control

Act (BImSchV) will be examined and – if the current political mood is anything to go by – approved.

Legal matters aside, test programmes will need to be run to clarify the technical aspects. To that end, Wolf is participating in a pan-European test programme with three test facilities in the Hallertau region. The field test is expected to last until the end of 2009 and yield long-term findings. The first formulation being verified is B5 (5% FAME in extra-light heating oil). An increased bio-oil content of B10 or B20 will subsequently be investigated. The latter formulation would reduce the CO<sub>2</sub> emissions of oil-fired condensing boilers, which are already very efficient, by as much as 20 % compared with classic extra-light heating oil.



## Gas Flue Systems

### New vacuum forming machine at Doesburg



The overwhelming proportion of the vacuum-formed components made by Ubbink at Doesburg are used for the "Console" and "Intersole" solar module mounting systems produced by the CENTROSOLAR Group company Ubbink Econergy Solar in Cologne. The sales volume of both products increased sharply last year. The two companies therefore examined the scope for manufacturing the desired production volume more flexibly in future. A used but reconditioned vacuum forming machine has now been acquired. Originally in service in Germany, this machine is scheduled to go into operation from April 1, 2008.

### A worthy venture: Ubbink supports Dutch charity



*Ubbink head Wido van den Bosch (centre) and a representative of Atlet hand over the keys for the urgently needed new fork-lift truck to Voedselbank's Tom Hillemans (r.).*

The Dutch charity "Voedselbank" (Food Bank) has set itself the goal of reducing wastage of food produce to a minimum. Its solution: to put companies that have a production surplus of food in touch with needy recipients. In doing so, Voedselbank is also playing an important part in tackling poverty in the Netherlands.

The charity's employees collect surplus food, pack it and prepare it for distribution to those in need.

The volunteers urgently needed a fork-lift truck to assist them with their work. This prompted Johan Plasman, former Supervisory Board member of Ubbink and himself involved in Voedselbank, to solicit Ubbink's help. The company decided to aid the charity aid by donating a fork-lift truck for its Arnhem centre. The machine in question is made by Ubbink's business partner Atlet, which in turn has offered to service the truck free of charge.

### Thefts of lead in England: sales of Ubiflex soar

The market volume for environmentally problematic lead flashing in the UK is estimated at around 6 million m<sup>2</sup>. The British have now discovered Ubiflex as an alternative, and the product is well on the way to becoming a top-seller.

In addition to the environmental and health advantages of this product, two other trends have set the ball rolling in Ubiflex's favour. On the one hand

the price of lead has soared; on the other, there has been a spate of thefts of lead from roofs in the UK, because of the scrap metal's high value. These thefts have even helped give Ubbink UK some free publicity on BBC news, which presented Ubiflex as an environmentally acceptable and economically attractive alternative to lead.



## Ubbink Belgium: successful in three languages

Our Ubbink Belgium subsidiary has achieved noteworthy growth in recent years. The opening of its new premises last year in Gentbrugge has uncovered further potential for stepping up its activities in the fields of customer support, logistics and marketing.

Ubbink customers receive support for their projects from a sizeable group of expert engineers who work hand in hand with project planners, consultants and developers throughout all Belgium. By way of a customer service for larger construction projects, these experts can also prepare technical plans that include the full technical specifications. So it is clearly an advantage to have a multilingual team in a country with three languages (Flemish, French and German).

The company's logistical expertise is reflected in the running of its own central store. The flow of goods is perfectly organised, all items are identified by a barcode system and

they are transferred to the waiting vehicles with minimal staff input, for delivery either the same day or overnight.

Ubbink Belgium's innovative prowess is further exemplified by its own planning software for gas flue systems. A flexible gas flue system for modernising chimneys that is currently being marketed highly effectively throughout Belgium is selling like hot cakes! Congratulations are in order to Theo Verhaegen and his successful team.

## Ubbink France: solar systems available online



*www.ubbinksolaire.com and www.ubbink-solaire.fr are the French internet shop for PV systems, complete with energy yield calculator – specially for private customers*



## Solar Systems

CENTROSOLAR Group AG's largest company, the CENTROSOLAR AG, has new Management Board members



**Dr. Josef Wrobel,  
Management  
Board member  
of CENTRO-  
SOLAR AG:**

*An economist with a background in electrical engineering, he joined the group as Sales Director of Ubbink*

*Econergy Solar at the start of 2007. Prior to that he was a partner in a firm of management consultants focusing on mid-caps involved in in-house installations, and Sales Director for mid-caps.*



**Dr. Jiri Bursik,  
Management  
Board member  
of CENTRO-  
SOLAR AG:**

*A geophysicist, he previously worked for Siemens in Development and as a production manager. He was*

*latterly Head of Production Management and Purchasing. He joined CENTROSOLAR Group AG in March 2007 as Group Vice President for Purchasing and Production Steering. He has been on the Management Board since September, holding responsibility for the Development and Supply Chain areas.*



**Günther Wühr,  
Management  
Board member  
of CENTRO-  
SOLAR AG:**

*Wühr is an economist who spent 10 years working as Finance Director of a mechanical and plant engineering*

*company and three years as CFO of a renewable energy company. He has been Vice President Finance of CENTROSOLAR Group AG since 2006.*

## CENTROSOLAR clinches major contract worth EUR 25 million in Spain – largest module deal in the company's history



CENTROSOLAR Group AG has won a major contract to supply photovoltaic modules with a total value of more than EUR 25 million. The contract is for around 43,000 crystalline modules, making this the biggest deal in

the history of CENTROSOLAR. The customer in question is TSK, one of Spain's biggest project developers of solar energy generation systems.

This new contract increases the total project volume already secured for 2008 by Centrosolar Fotovoltaico España S.L. to 10 MWp for crystalline modules and 1.5 MWp for thin-film modules. These figures correspond to total orders of around EUR 34 million. The major contract is already the second project on behalf of TSK. The first project, a Biohaus system in the Castile-Leon region using amorphous thin-film modules, was connected to the grid in October 2007.

## CENTROSOLAR installs solar energy system in Greece



*The first PV system (20 kWp) for Heliomechanics S.A., installed on an industrial roof belonging to Papagiannaki Bros OE using CENTROSOLAR solar modules*

CENTROSOLAR Group AG has successfully completed a further project for a large solar PV system on an industrial roof, this time in Greece. The system, installed in October at a site near Athens, will be started up during the course of this month. The client is Heliomechanics S.A., a Greek solar company for which the

system serves as a reference project. It opted for modules made from Solara S Class polycrystalline cells (S880 TI) made in Wismar. To optimise the yield, the modules were erected on stands that permitted their ideal alignment on the 720 m<sup>2</sup> flat roof. The total output of the system is 19.44 kWp.

## Industrial roof project business: EUR 40 million revenue expected in 2008

Together with the roofing company Pohlen Bedachungen as its partner, CENTROSOLAR Group AG has established the new business area of large-scale solar roof systems (typical output 0.2-1.0 MWp per roof).

This project business, which is erecting solar roofs e.g. for the investment fund DCM Solarfonds I in Germany and Spain, already got off to a successful start in its very first year. In 2007 it made a profitable contribution of approx. EUR 30 million revenue. For 2008 contracts with a total value of over EUR 40 million have already been clinched.



## Easy-to-bond thin-film solar modules taking flat roofs by storm

Roof sheeting made from plastic foils (or membranes), together with metal roofing materials, accounts for the lion's share of roofs for industrial buildings, sports halls and other buildings throughout Europe. Following the huge success of the BIOSOL PV Plate thin-film solar module for metal roofs, the R&D crew at CENTROSOLAR in Paderborn has devised similar systems for foil roofs.

BIOSOL PV Membrane consists of two laminated foils made by UniSolar, bonded onto a piece of roof sheeting to form a 5.9 metre long solar module. For the roof sheeting, CENTROSOLAR's specialists opted for a PVC-free foil made by the Italian company Imper Italia (TPO film Sintofoil). The result is a photovoltaic system that can be welded to all TPO and FPO roofing foils



and provides the perfect combination of weather protection and power generation for new roofs. As foil roofs account for a high proportion of the PVC roof sheeting used both regionally and throughout Europe (well over half in Germany), the experts

from Paderborn have also developed a system based on a PVC roof sheeting (VAEPlan) that can be welded to all existing PVC roofs.

Both versions can be used in renovation projects and on new buildings alike.

## Medimondi acquires bricon ag, Swiss specialist for neurosurgical implants



**Hugo Rohner, Managing Director of bricon ag and new CFO of medimondi AG**

*After graduating in Business Administration from the University of St. Gallen, Hugo Rohner started his career at McKinsey in Zurich. Just under three years later he took up the post of Finance Officer for an internal IT unit of Zurich Financial Services. He then set up the Controlling Department of the Kudelski Group in Lausanne, of which he remained in charge for four years. Hugo Rohner joined the CENTROTEC Group at the start of October as CFO of medimondi AG. He has also been at the helm of bricon ag since then.*

medimondi AG, Munich, a subsidiary of the CENTROTEC Group, has acquired bricon ag, Geroldswil, Switzerland. The owner-run company has specialised in the development and sale of spinal implants, which it markets predominantly in Switzerland. bricon was established in 1993 as a company operating in the field of sensor technology. Following the sale of the latter division in 2001, bricon embarked on the development of spinal implants and on building up expertise in the field of medical technology.

In close collaboration with specialist doctors, a complete range of implant products for the lumbar and cervical (neck) regions of the spine was developed and licensed within a short period of time. Patients received the first implants of this type in 2003.

The special feature of the bricon implant system, aside from the modular design, is the specially developed and patented plates that provide greater stability compared with conventional rod-type systems and are much simpler and quicker to implement.

bricon currently employs 14 people in the development, sales, quality control, administration and logistics areas. The task of manufacturing the implants has been outsourced to suppliers.

bricon ag markets its products via its own sales network in Switzerland and Germany. The company has distributors in Italy and the Middle East. In becoming part of medimondi and the CENTROTEC Group, bricon is now able to access new sales and development potential that will help it realise the medium-term objective of doubling its revenue. bricon strengthens medimondi's strategic position in the area of neurosurgery.

## HPLC hardware – Möller Medical now also involved in direct sales with own brand

Möller Medical has been a supplier of HPLC hardware (high pressure liquid chromatography) for over 35 years. This long-standing success has been built on high product quality and the tried-and-tested "one stop shopping" concept (materials procurement, production, logistics and sales from a single source).

High market demand has now prompted Möller Medical to launch an HPLC hardware range under its own name, alongside its OEM activities, to supply the national and international markets directly. The new Möller Medical HPLC hardware products will be shown at the Pittcon industry exhibition in New Orleans, USA, and at the Analytica in Munich, at the start of 2008.



## Centroplast on the up

Centroplast is all set to notch up record-breaking revenue, earnings and capital expenditure in the 2007 financial year. Its strategic reorientation in the field of machining prefabricated plastic parts in particular has brought Centroplast substantial growth and generated higher value added in its sales markets. A new automatic sheet

partitioning saw for cuts up to 4300 mm in length, a 20 % increase in extrusion capacity, orders for two further CNC milling centres, expanded warehouse capacity and the strategic emphasis of the prefabricated parts department on complex, high-value parts with guaranteed short delivery periods were the cornerstones of this welcome business success.



*The K2007 industry exhibition in Düsseldorf was a huge success for Centroplast, which was able to establish many new, very promising contacts particularly with companies from countries to which it has not previously been exporting.*

## Bond-Laminates GmbH - production capacity increased again

In response to high demand for TEPEX®, the CENTROTEC investment Bond-Laminates is planning to erect an additional production plant at its Brilon location. This third plant will have an annual capacity of 800 tonnes and will go into operation in July 2008. Since

production commenced at Brilon, Bond-Laminates has consequently increased its production capacity five-fold. From 2008, it will be in a position to supply a total of 2,000 tonnes of TEPEX® per year. The advantages that TEPEX® material offers are the driving force

behind this growth. The benefits to the end user include lower weight, alongside high strength and rigidity. From the viewpoint of processing industries, the key advantages include the consistent quality, short manufacturing cycles, versatility and minimal environmental impact of processing TEPEX®.

## CENTROTEC Group



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## Merry Christmas and a Happy New Year!

As an exciting and eventful year draws to a close, we take this opportunity to thank you for working successfully with us, and wish you and your family a very Merry Christmas and all the best for the New Year.



## Award for CENTROTEC in recognition of its high growth

CENTROTEC Sustainable AG was presented with the coveted "Technology Fast 50" award on October 10, 2007. Deloitte has been making the "Technology Fast 50" award for the past five years in recognition of the achievement of the fastest-growing technology companies. CENTROTEC evidently impressed the jurors with a five-year growth rate of 302.87 %, making it one of the 50 most successful companies in Germany in the IT, communications and life sciences sectors. The scheme is also supported by Deutsche Börse and the DVFA.



## Financial Calendar 2008

<b>March 20</b> 12:30	DVFA Analysts and Annual Press Conference, Publication of 2007 accounts	Hotel Hilton Hochstrasse 4 60313 Frankfurt am Main
<b>May 15</b>	Publication of 1/2008 Quarterly Report	
<b>May 29</b> 11:00	Annual General Meeting of Shareholders	Kolpinghaus Propst-Meyer-Strasse 7 59929 Brilon
<b>August 14</b>	Publication of 2/2008 Quarterly Report	
<b>November 13</b>	Publication of 3/2008 Quarterly Report	



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