

AGO AG Energie + Anlagen: Release of Q1 Report 2008

- +++ First quarter revenue of €5.36 million**
- +++ Gross profit margin at 12.7%**
- +++ Significant growth in income expected**

Kulmbach, 30 May 2008: AGO AG Energie + Anlagen (WKN: A0LR41; ISIN: DE000A0LR415) published its first quarter report in accordance with IFRS today.

In the first quarter of 2008, the company generated revenue of €5.36 million. This resulted in a gross profit following deduction of the cost of sales of €0.68 million, with a gross profit margin of 12.7%. The overall profit from ordinary activities amounted to €-0.09 million on the reporting date. Following the deduction of the financial result of €-0.17 million, that amounted to a pre-tax profit of €-0.26 million. AGO AG Energie + Anlagen shareholders' equity amounted to €12.2 million on the reporting date after the first quarter 2008. With total assets of €30.7 million, the equity ratio totaled 39.9%. Liquid assets amounted to €3.73 million on the reporting date.

The loss in the first quarter is largely due to completing orders from the previous year and preparing for new orders, a typical characteristic of the company's industry. Revenue from new projects first positively impact the balance sheet from the second quarter onwards.

With these key figures from the first quarter, AGO AG Energie + Anlagen has started the year according to plan. Thanks to high incoming orders of €20.7 million (previous year: €12.1 million) in the first three months of 2008, the signs are good for a positive year. An increase in revenue year-on-year and a positive EBIT are expected as the following quarters are traditionally stronger. 15-year contracts for supplying manufacturing companies with energy completed since the IPO will contribute to revenue and profit from 2009 onwards as planned.

"We are very satisfied that the first quarter developed as planned. Due to cyclical operating business, the first quarter results have completely met our expectations. Based on our dynamic levels of incoming orders, we are very optimistic that we will be able to grow throughout 2008. The current business environment also works in our favor, encouraging interest in CO₂ reduced energy and heat generation plants. After achieving the highest number of incoming orders in the 28 year history of AGO, it is clear that these upbeat conditions are positively impacting our company," says Hans-Ulrich Gruber, CFO of AGO AG Energie + Anlagen.

The Q1/2008 report is now available to download:
http://www.ago.ag/index.php?article_id=167&clang=0

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About AGO AG Energie + Anlagen

The company with company headquarters in Kulmbach which was founded in 1980 is a specialist in the area of innovative and efficient energy supply and facilities. AGO AG focuses on the three business segments project development and implementation, operation of facilities as well as service & consulting. The company's core competences are mainly biomass cogeneration plants, cogeneration plants, heat and refrigeration plants, trigeneration as well as contracting. Location studies / location development, energy efficiency consulting, raw material and fuel management as well as emissions trading round off the business model. AGO stands for efficiency, reliability and technological competence for your energy supply plants.