

Von Roll Inova concludes 2005 with a marked increase in earnings

Plant manufacturer rides wake of German landfill legislation

(CH) – Swiss manufacturer of waste-to-energy plants Von Roll Inova succeeded in raising earnings and profit markedly last year. Compared to 2004, earnings before interest and taxes (EBIT) increased by over 60 per cent, the company announced. While sales increased by just 8 per cent to CHF437m (ca. €280m) in the past business year, the company's EBIT increased by 63 per cent to CHF15.5m (€9.8m). The increase in earnings was mainly attributed to improved project management and optimised risk and quality management, the company added. The EBIT and profit target for 2005 were significantly exceeded, Von Roll Inova commented on the results without, however, putting a figure on the net profit.

Orders for new plants were below expectations last year due to the postponement of a major project. In plant services, the Swiss company acquired significant new orders thanks to which budgeted figures for order inflow in this sector were markedly exceeded. The plant manufacturer feels it is also well positioned in the market for maintenance and plant upgrade investments.

Last year, France was again the most important market for the company in Europe, followed by Germany. When new landfill legislation came into effect in Germany on 1 June 2005, framework conditions were markedly transformed and the awarding of tenders was accelerated, Von Roll Inova reported. In this context, the company pointed to the construction of a thermal treatment plant for residual wastes in Stassfurt and the order to renew a three-line waste-to-energy plant in Bamberg. Furthermore, the company added that it had handed over seven plants to the respective customers last year, namely in Argenteuil (France), in Ludwigslust, Breisgau and Zorbau (Germany), as well as in Uppsala (Sweden), Alkmaar (Netherlands) and St. Paul (USA).

The company said it also received major orders of strategic importance from Canada and the UK. Canadian paper manufacturer Kruger Inc. has reportedly opted for fluidised bed technology. In the UK, Von Roll Inova reported signing a co-operation contract with the British waste management company Onyx, which will enable the company "to enter the growing British market and to execute the Newhaven project in order to supply the most important customer in the world for waste-to-energy plants." The British waste management company is a subsidiary of the French group Veolia Environnement. Von Roll Inova believes that the developing markets in East-

ern Europe as well as the Far East offer further potential. With a workforce of 550 and 200 installed plants, Von Roll Inova is one of the world's leading companies in thermal waste treatment. The company has branches in France, Germany, Norway, Japan, Sweden and USA. Since October 2003, the Von Roll Inova group belongs to Austrian Energy & Environment AG (AE&E), an internationally active provider of systems in power generation and environment technology based in Graz (Austria). Last year, AE&E increased sales by about 3 per cent to €443.3m and EBIT by 8 per cent to €23.1m. After several years of very dynamic growth, 2005 was a year of consolidation as the companies acquired over the years were integrated further, AE&E supervisory board member Christian Schmidt said.

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Intradel awards contract to Von Roll Inova

(B) – A waste incineration plant will be built in the Belgian town of Liège. The facility will recover energy from 320,000t of waste and produce about 200,000 MWh of power per year. Trial operation of the plant is expected to start at the end of 2008. Intradel, the local waste management agency to which 72 municipalities in the Liège region with a total of about 960,000 residents are affiliated, has awarded the contract to plant builder Von Roll Inova. The Swiss company said that this would be one of the largest projects it had handled so far.

Construction of the two process lines, each of which is scaled to handle 21t per hour, will begin in August 2007. Von Roll Inova puts the total investment volume of the project at CHF220m (€140m). The con-

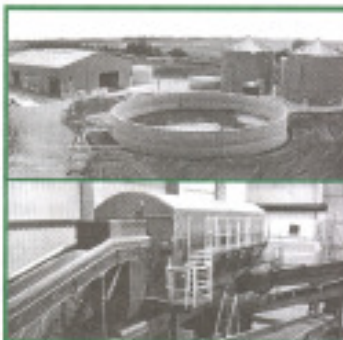
sortium which will serve as the principal contractor for the waste incineration plant is led by Inova France SA, the French subsidiary of Von Roll Inova Holding AG. Together with the order for turnkey delivery of a plant with two process lines each with a capacity of 4 tonnes per hour in a plant at the French town of Phitiviers, Von Roll Inova said it had already taken in a significant part of the orders budgeted for 2006 within the first few months of the year. The Swiss company already operates nine waste incineration plants in France. Von Roll Inova is confident that it will also be able to secure appointment as operator of the Liège plant when it is completed. This would mean additional revenues amounting to CHF25m or about €16m, according to the company. □

EuPR calls for EU directive on plastics recycling

(EU) – The European Plastics Recyclers (EuPR) have criticised figures on plastics recovery and launched a call for the introduction of an EU directive on plastic waste. In the association's view, the plastics producers organisation PlasticsEurope has overstated figures on plastics recycling in its recent report on the year 2004 (cf. EURNID no. 7). According to EuPR, the overall mechanical recycling rate for plastic scrap across all applications is just 4.1 per cent in Europe, corresponding to 2.2m tonnes of processed waste, while the amount of plastics raw materials placed on the market is above 50m tonnes. Furthermore, the study failed to differentiate between post-industrial and post-consumer waste. EuPR intended to conduct its own report and inform the EU legislator about the real figures, the organisation announced.

In EuPR's view, EU legislation setting targets for plastics recycling is necessary to reach the "proper" levels in Europe. A Commission draft to this effect had been blocked, however, by "the strong lobby of the petrochemical companies", EuPR said.

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