

Press release

Matthias Krauss new President of the EPTA – European Power Tool Association

Pr – 02/2008

Bulgaria, Sofia, 26 September 2008 – The General Assembly of EPTA - European Power Tool Association, the trade organisation for Europe-based companies of the power tool industry, has elected Matthias Krauss, CEO Mafell Corporation, as new president for two years. Krauss will be the successor of Bo Risberg. Richard E. Geitner, CEO C. & E. Fein GmbH, Gerry McHugh, Managing Director Hitachi Koki Europe Ltd. and Alexandre Duarte, President TTI EMEA, have been elected as vice-presidents.

These worldwide leading manufacturers of power tools have met for their annual Congress from September 23 to 27, 2008 in Sofia, Bulgaria. The company SPARKY, Bulgaria played host to it. The congress has been well-attended with 85 participants. Not only representatives from many European countries were welcomed, but also a lot of guests from the USA, Russia, Japan and Hong Kong.

Dr. Stoyan Stalev, Executive Director of InvestBulgaria Agency, the guest speaker held the speech about the economic position and the development potentials of Bulgaria. Within the frame of the General Assembly, the participants engaged in an active exchange of ideas about the market development, the technical and environmental relevant aspects, as well as the legal aspects that are important for the power tool industry.

In 2007, the power tool market had a worldwide volume of 8.5 billion EUR at 170 million sold units. The biggest single market after region was Europe with around 4.0 billion. EUR. The expectations for 2007 were met or even exceeded. 2007 was an extraordinarily good year for the power tool industry which is not likely to come back again. In 2008, the market growth in Europe will slow down, which partly results from the collapse in the construction industry in Spain and Italy, and the real estate development in Great Britain that is similar to the one in the USA.

For 2008, a worldwide growth of 2.5 percent after value is expected for the power tool market in general. In the given circumstances, this growth rate is acceptable. For 2009 though, the market development is seen rather sceptical in comparison with the prospects for 2008, from today's point of view.

Krauss sees a considerable challenge for the power tool industry regarding the demands for health and safety. Due to further developments for devices and systems, the industry permanently lobbies for offering the users the best possible protection. The power tool industry is still confronted with the growing legal demands, mainly in environmental issues. As the cost pressure on the manufacturers will continue, it's up to the European power tool industry to maintain its capability for efficiency and innovation, as well as its competitiveness. In statements and initiatives, EPTA actively lobbies for economically justifiable solutions.

Note for the editorial office:

You can find this press release at www.epta.eu



Matthias Krauss, CEO Mafell Corporation, EPTA President