

Corporate News of 31 May 2010

AGO AG announce figures of the first quarter & forecast for the whole of 2010

- ▶ **First quarter figures of 2010 show little significance for the whole of 2010**
- ▶ **Considerable revenue rise expected for 2010**
- ▶ **EBIT 2010 at least as high as in previous year (TEUR 1,673)**
- ▶ **High volume of incoming orders and orders in process as well as requests for quotations**

Kulmbach, 31 May 2010: AGO AG Energie + Anlagen (cusip number: A0LR41, ISIN: DE000A0LR415) announce the figures of the first quarter of 2010 according to IFRS accounting.

In the first quarter of 2010, revenues increased by 80 percent from TEUR 7,245 to TEUR 13,032. The revenue's gross balance decreased from TEUR 1,123 to TEUR 262 by TEUR 1,385. The negative gross balance is due to increased manufacturing costs of work performed for achieving revenues, due to valuation adjustments and due to high heating costs in Alperstedt in consequence of the strong winter and a lawsuit in progress. Also the regular implementation of unprofitable construction projects in the first quarter of the business year was responsible for the increase of the manufacturing costs. The result of ordinary business activities (EBIT) decreased by TEUR 1,445 to TEUR -1,063 (previous year: TEUR 382). With minority shares in the amount of TEUR 25 (previous year TEUR 13) added, the group's result for the period of the first quarter of 2010 is reported TEUR -852 (previous year: TEUR 141). The result per share was EUR -0,21 with a total of 4,000,000 shares (previous year: EUR 0.04).

„The positive overall development of AGO is not reflected in the financial statements of the 2010 first quarter report, which should not be seen as indicative of general trends. The financial statements of the first quarter include valuation adjustments, which are fully recognised in gross profit, but are then offset by the customer side over the course of the year. Furthermore, the statements reflect the typically seasonal nature of the business model of AGO AG Energie + Anlagen. The long, hard winter with its high oil consumption also had a very negative impact on gross profit in view of the ongoing legal dispute in Alperstedt. However, we remain optimistic that we will find a solution to this problem in the current year,“ says Hans Ulrich Gruber, speaker of the Board of AGO AG Energie + Anlagen.

For the whole of the 2010 business year, AGO AG Energie + Anlagen expect a considerable increase of revenues and an EBIT at least as high as in 2009 amounting to TEUR 1,673. Considering the volume of incoming orders until mid-May in the amount of TEUR 25,000 and orders in process currently in the amount of TEUR 43,000 as well as numerous requests for quotations a profit improvement compared to the previous year is not unpromising.

The report of the first quarter of 2010 can now be downloaded:
<http://www.ago.ag/en/investor+relations/reports/reports+2010/>

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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.