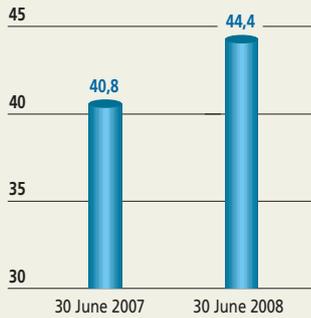


## Cavotec MSL - Quarterly Report

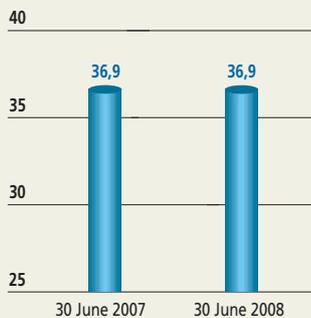
### Order Book



% change: +8.7%

millions EUR

### Order Intake (cumulative for Q1)



% change: +0.1%

millions EUR

### Order Intake (last 12 months)



% change: +5.9%

millions EUR

Cavotec MSL's 2Q showed signs of continued resilience against current global economic trends. The company posted its largest ever order book on 30 June at €44.4 million, an increase of 8.7% over 30 June 2007 and 9.5% since 31 March 2008.

Last 12 Months Order Intake is also up to €135.7 million, a 5.9% increase over last year, while Order Intake for 2Q 2008 was the same €36.9 million versus 2Q 2007. As with Q1, Gantrex's historical 2007 contributions have not been excluded.

In addition to the new MoorMaster order from NFS, Dabico won a nice order for Moscow airports and Micro-Control posted yet another 'first-of-its-kind' radio remote control application – this time in Canada.

### Ports & Maritime

Performance in the Ports & Maritime sector was strong this quarter with several interesting new orders. The most significant of these was the follow-up order for 8 MoorMaster® units from Denmark-based Nordic Ferry Services AS. On page 2 of this Report we present more detailed information on this order.

A landmark was reached on the 13<sup>th</sup> of June as the vessel 8600TEU Xin Ya Zhou (China Shipping Lines) was successfully connected to Cavotec's AMP system at the Port of Los Angeles. The Xin Ya Zhou is to date the largest vessel to be connected with AMP and did so without any operational problems. On the other side of the world an important Panzerbelt order was received from Aker Yards shipyard in Turku, Finland. The Panzerbelt will be used to aid relocation of 3 multi-purpose cranes in preparation of building the world's largest cruise ship, RCCL Genesis, at the shipyard.

### Airports

Cavotec's operations in the Airports sector was strengthened significantly this Quarter with the acquisition of the Dabico group of companies. The Dabico companies in the USA and UK are specialists in the field of aircraft fuelling systems and bring an important new facet to Cavotec's overall ground support equipment offering. On page 2 we highlight an interesting order received by Cavotec Dabico for the supply of refueling pits to Moscow airports.

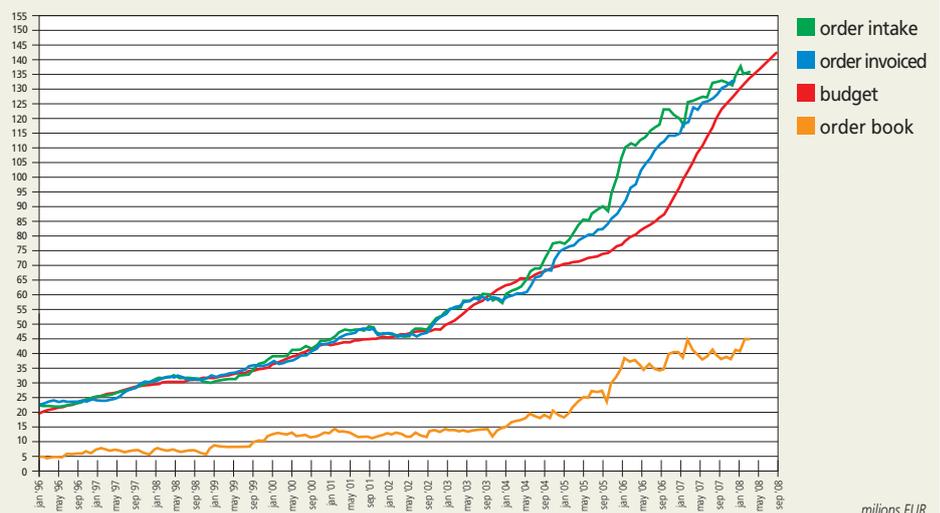
Another interesting order was received by Cavotec Fladung from Emirates for ten A380 Flying Tow Bars. These compact tow bars can be stored on-board the aircraft and are intended for emergency use when no other compatible tow bar is available.

### General Industry

Cavotec Shanghai received a first-ever order for 40 sets of Power Connectors from Bombardier in China. The units will be installed on high-speed electric trains for emergency power supply purposes. Bombardier Sifang Power Transportation Ltd (BSP) is a Sino-Canadian joint-venture designing and manufacturing intercity and high-speed passenger rail cars.

2Q also noted an interesting order for radio remote controls (RRC) awarded by Canadian-based Dofasco, an Arcelor Mittal Group company. More detailed information on this order can be found on page 2 of the Report.

### 12 Months Running Turnover (96 - 08)



millions EUR

## Cavotec MSL - Quarterly Report



### **MoorMaster® - Automated Mooring Systems**

A very significant event during 2Q was the follow-up order for 8 MoorMaster® 400 units from Nordic Ferry Services AS (NFS), the ferry line which placed an initial order for the first MoorMaster® units ever in Scandinavia during 1Q 2008. The MoorMaster® units will be installed in 4 ferry terminals at Kalundborg, Kolby Kaas, Boejden and Fynshav, servicing 2 newly built ferries on high frequency routes in Danish inland waters. Delivery and installation of the units is scheduled for 2009.

The order illustrates that MoorMaster® technology is increasingly accepted by maritime industry operators as an efficient, safe and reliable substitute to mooring with ropes.



### **Cavotec Dabico Ground Support Equipment**

Recently acquired Cavotec Dabico was awarded an interesting order from M+F Aviation Technology, a German aviation fuel system provider, for the delivery of refueling systems to Moscow's Sheremetyevo and Vnukovo airports. The deal incorporates 3 types of pit systems, including 65 fuel hydrant pits and access cover sets for Vnukovo, and six fuel hydrant system access covers and associated equipment for Sheremetyevo.

Scheduled for delivery during May 2008, this order reflects the growing demand for specialized In-Ground Fuel Systems that provide a safe and reliable way of refueling commercial and military aircraft.



### **Radio Remote Controls**

Cavotec has recently delivered and installed the first radio remote control in a locomotive, allowing it to be completely controlled by remote. The order was awarded by Dofasco, part of the Arcelor Mittal Group, based in Hamilton near Toronto, Canada. After extensive testing over a period of several months this order signals the acceptance of the remote solution by a major operator in the steel industry and opens up a large potential for future orders. Each locomotive could potentially have one radio remote control on-board together with two separate

transmitters. Key to this order was Cavotec's unswerving focus on safety and close customer support and involvement.