

ATB Austria Antriebstechnik AG

Christian Schmidt retires as CEO of the ATB Austria Antriebstechnik and joins the Supervisory Board of the Company

Vienna, June 8, 2012, Christian Schmidt, longstanding CEO of the Vienna stock exchange listed ATB Austria Antriebstechnik AG (ISIN AT0000617832) has informed the majority shareholder, the Wolong Group, as well as the members of the Supervisory Board, that he will resign early as of June 30, 2012 from his Management Board function to take up new entrepreneurial challenges. Jiancheng Chen, Chairman and majority shareholder of the Wolong Group deeply regrets this decision. To ensure continuity, Christian Schmidt will join the Supervisory Board of the Motors Group at the earliest possible date so as to provide advisory support in the successful implementation of the growth strategy. The Supervisory Board appointed Andreas Schindler, member of the Management Team of the ATB Group as CEO of the ATB Austria Antriebstechnik as of July 1, 2012.

„In the past years, Christian Schmidt has fundamentally shaped the development of the ATB Austria Antriebstechnik and in economically difficult times has set the right course for the future and thus has well positioned the ATB for the future, regrets Jiancheng Chen, the decision of Christian Schmidt and adds: „The negotiations about the acquisition of the shares and our cooperation over the last six months have always been very constructive and were characterised by a positive climate. I am very pleased that Christian Schmidt will join the Supervisory Board and I am convinced that with the ATB we will achieve a lot through joint efforts.“ Also Christian Schmidt underlines the successful cooperation with the Wolong Group in the past months and refers to the positive performance in the last financial year, which continued in the first quarter of 2012: „Today the ATB Group is again a strong motors group, which is excellently positioned in the international markets for further growth. For me personally this means that it is now time to transfer responsibility, since I want to take the opportunity to fulfil a longstanding wish to engage in international entrepreneurial activities. I am particularly pleased that my successor will be from within our own ranks, which is not only a signal for continuity but also a clear proof of confidence of the majority shareholder in the strength of the ATB Group.“

After his business studies at the Wirtschaftsuniversität of Vienna and working for Procter & Gamble, Frantschach and Mondi, Andreas Schindler, 41, is member of the Management Team of the ATB Group since 2007 and responsible for various companies within the ATB Group.