

PRESS RELEASE

- **SOLID RESISTANCE IN THE FACE OF A SHARP DETERIORATION IN THE ECONOMY - SALES INCREASE BY 4.5% IN 2008;**
 - **Strong growth in batch anodising: +37.4%** (pro forma – excluding exchange rate impact)
 - **A slowdown in continuous anodising: -3.9%** (-11% in the 4th quarter)
- **ACTIONS TAKEN TO REDUCE COSTS**

Brussels, January 30, 2009 – COIL, the worldwide leader in aluminium anodising, demonstrated its ability to withstand the impact of a weakening economic climate by reporting sales in 2008 of €29,230K, an increase of 4.5% when compared to the prior year, despite a slight decrease in 4th quarter 2008 sales. Nonetheless, profitability in 2008 will be impacted by the severe deterioration of the worldwide economy. COIL has already taken actions to adjust its cost structure to the new situation.

Sales trend by business

(€'000)	2008 Q4	Change	2008 Full year	Change	
				Actual	pro forma⁽¹⁾
Continuous anodising(COIL)	4,281	- 11.0%	20,265	- 3.9%	- 3.9%
Batch anodising (HMF & LHT)	1,899	- 1.8%	8,965	+ 30.0%	+ 19.0%
Consolidated sales	6,180	- 8.4%	29,230	+ 4.5%	+ 2.2%

⁽¹⁾ The companies Heywood Metal Finishers Ltd (HMF) and LHT Anodisers Ltd (LHT) were consolidated as of 1st February 2007. Pro forma information has been reported for the full year 2007 in order to provide comparability.

Batch anodising: Sales increase impacted by an unusually unfavourable exchange rate impact

In a difficult economic environment in the UK, the batch anodising business recorded 2008 sales of €8,965K, a 30% growth rate compared to 2007 (+19% on a pro forma basis).

The negative exchange rate impact of €1.4M weighed heavily on sales for the period due to the weakness of the Pound Sterling versus the Euro (>30% decrease over the full year 2008). At constant exchange rates, sales increased by 48.8% (37.4% on a pro forma basis).

In the 4th quarter of 2008, sales remained solid notwithstanding the economic environment which was highlighted by a severe deterioration in the UK economy. Sales amounted to €1,899M, a decrease of 1.8% including an unfavourable exchange rate impact of €0.6M. At constant exchange rates, sales increased by 16.4%.

Continuous anodising: Sales fall in a major slow-down of the aluminium market and a further sharp fall in the price of aluminium

In 2008, the continuous anodising business recorded a decrease in sales of 3.9% at €20,265K. This trend reflects the difficult worldwide economic environment which has severely deteriorated over the last three months, most notably in the western economies, and which has been highlighted by a slowdown in

both the construction industry and manufacturing. In the 4th quarter of 2008, sales amounted to €4,281K, a decrease of 11% when compared to the prior year.

The marketing and sales of packaged offers for architectural projects (including metal supplies), which was launched at the beginning of the year, recorded satisfactory results at the beginning of the year but slowed at the end of the period. This business, which represented 7.3% of consolidated sales in 2008, contributed to the growing diversification of end markets, mainly outside of Europe.

Adapting to the current economic situation

Profitability for the 12 months ended 31st December 2008 will be impacted by the greater than expected downturn in the economic environment, especially in the 4th quarter of 2008. COIL has acted rapidly to reduce its costs and offset the impact of the slowdown. The Group already launched measures during the 4th quarter to compensate for this, including:

- The reduction in production capacity and associated expenses in continuous anodising in line with customer demand;
- A reduction of overhead staff and operating expenses.

The effect of these measures will help to limit the consequences of the strong downturn in the current economic environment.

At the same time, with the objective of creating the best conditions for a future upturn in the business, the Group continues to take a number of initiatives (new product launches, increased technical marketing to architects, increased diversification of the product-mix, geographic diversification of sales....) which should permit it to achieve both its medium and long term strategic objectives and financial targets.

NEXT DATE: 2008 results to be released 24th March 2009

To learn more about COIL, visit our website at: www.coil.be

About COIL

COIL, a Belgian Group listed on the Euronext Paris Eurolist C since June 26, 1996, is the world's largest architectural and industrial anodiser, specialising in the surface treatment of aluminium extrusions, castings and flat-rolled products.

Anodising is an electrochemical process (electrolysis), which provides a protective layer of natural oxide on aluminium and can be coloured. It protects metals with an improved resistance to corrosion and/or increased functional characteristics.

Anodising preserves all the natural and ecological properties of aluminium - it maintains its high strength to weight ratio, non-magnetic properties and exceptional corrosion resistance without impacting the complete recyclability of the metal.

Anodised aluminium is used across a wide range of architectural, designer, industrial and automotive applications.

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