

**PRESS RELEASE**

**2009 FIRST-QUARTER SALES  
SALES DOWN IN LINE WITH THE SHARP DETERIORATION  
IN THE ECONOMIC ENVIRONMENT**

*Brussels, April 30<sup>th</sup>, 2009 – In the context of an unprecedented economic crisis, COIL's sales for Q1 2009 were €5,018,000, down 27.4% at constant exchange rates and 31.4% on a reported basis. This trend, in line with expectations, is particularly marked on the continuous anodising business, with sales down -32.8%. The batch anodising business held up better, with a 15.5% drop in sales at constant exchange rates.*

**Change in sales for each business unit**

(€'000)	Q1 2009	Q1 2008	Change	
			Actual change	Constant change
Continuous anodising	3,397	5,051	-32.8%	-32.8%
Batch anodising	1,622	2,267	-28.5%	-15.5%
<b>Consolidated sales</b>	<b>5,018</b>	<b>7,318</b>	<b>-31.4%</b>	<b>-27.4%</b>

**Batch anodising: slowdown in sales due to the economic environment, compounded by an unfavourable exchange effect**

The batch anodising business started 2009 with sales down 28.5% in light of a very high basis for comparison for Q1 2008 (21.4% sales growth of 21.4% in Q1 2008).

The exchange rate effects recorded, due to sterling's weakness against the euro, had a negative impact of €0.3 million on sales for the period. At constant exchange rates, business is down 15.5% (39.1% sales growth in Q1 2008 at constant exchange rates).

The limited slowdown in sales confirms the Group's ability to resist a significantly deteriorated market environment in the UK.

**Continuous anodising: marked downturn in sales, in line with expectations**

The continuous anodising branch generated €3,397,000 in sales over Q1 2009, down 32.8% compared with Q1 2008.

This performance, in line with expectations, reflects the sharp decline in the global economic environment, marked by the sluggishness of the construction sector and industry, a high level of stocks in the distribution chain and the lowest aluminium prices for four years.

## **Outlook**

Visibility is currently limited. The trend seen over the first few months of 2009 could continue over the coming months.

Nevertheless, COIL is confident in its teams' ability to come through the current crisis, while effectively safeguarding the company's financial position. The measures rolled out since Q4 to bring costs down (adjusting continuous production capacities, reducing structural staff and operating expenses) will make it possible to lessen the impact of the slowdown in business.

Alongside this, the Group is continuing to work towards the fundamental goals from its medium and long-term strategy: releasing new products, actively carrying out technical marketing with opinion leaders, diversifying the product mix, ramping up the geographical deployment of sales, and carrying out a range of structural actions enabling it to start up again more effectively as soon as the first signs of a recovery appear.

## **Convening of an Extraordinary General Meeting**

Coil is also able to announce that the Group will be organising an Extraordinary General Meeting in June 2009:

This meeting will be intended to deliberate primarily on:

- The appointment of three independent directors for a four-year term of office, in accordance with the corporate governance criteria;
- The changing of the company's corporate name to "United Anodisers", effective immediately;
- The renewal of the authorisation given to the Board of Directors to buy back the Company' shares and the possibility to cancel shares acquired under this program;
- The implementation of a stock option scheme reserved exclusively for the company's staff, with the issue of 52,917 warrants, each enabling beneficiaries to acquire one share;
- The capital increase with preferential subscription rights waived, through the creation of 88,196 new shares, subscribed for and fully paid up by Keenexcess Limited.

This last point is intended to enable the implementation of a profit sharing scheme for COIL's management based on the company's capital, as decided on in 2006. This scheme, like the profit-sharing system for staff, illustrates the Group's confidence in the future. It will result in a further provision on the income statement for 2008 for around €288,000, taking the net loss announced on March 24<sup>th</sup>, 2009 from (636,000)€ to (924,000)€.

The full agenda for the Extraordinary General Meeting will be presented in the notice of the Meeting, which will be published on the Company's internet site at [www.coil.be](http://www.coil.be). The agenda will also be published in the Belgian press and sent out to the Company's registered shareholders, within the deadlines required by Belgian law.

**NEXT ANNOUNCEMENT:** sales for H1 2009 to be published in July 2009

**To find out more, visit: [www.coil.be](http://www.coil.be)**

### ***About COIL***

*COIL, a Belgian Group listed on Euronext Paris Eurolist C since June 26th, 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 - that develops a natural and protective exterior layer on aluminium that can be coloured, providing exceptional corrosion protection and/or increased functionality for the metal.*

*Anodising preserves all the natural and ecological properties of aluminium - it retains its high strength-to-weight ratio, non-magnetic properties and exceptional corrosion resistance without any impact on the total and repeated recyclability of the metal.*

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

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