

## Press Release

May 5, 2004

Rieter Holding AG  
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### **Rieter AGM approves all motions proposed by the board**

**After a good start to 2004, CEO Hartmut Reuter expects sales and earnings growth to continue**

**At the annual general meeting held on May 5, shareholders of Rieter Holding Ltd. adopted all motions proposed by the board, including a reduction in share capital through the cancellation of 118 200 registered shares of the company acquired in the context of a share repurchase program. The annual meeting re-elected Dr. Dieter Spälti to the board for a further three-year term of office.**

Winterthur, May 5, 2004 - The annual general meeting of Rieter Holding Ltd. on May 5 approved the annual report and the financial statements for 2003, and a gross dividend of 8.60 CHF per registered share proposed by the board, payable as of May 12.

At the conclusion of his report on the 2003 financial year, CEO Hartmut Reuter commented on the further trend of business in 2004: " We have made a good start, and after the first few months order intake and sales are at higher levels than in the previous year. We are also confident for the rest of the year. On a current view we have good prospects of beating last year's sales figures and achieving further improvements in both operating earnings and net profit."

Rieter is an internationally oriented technology group engaged in developing and producing sophisticated systems solutions for the automotive and textile industries. In the 2003 financial year Rieter generated sales of 3 118 million CHF with 13 316

employees worldwide. The Textile Systems Division accounted for 1 228 million CHF and the Automotive Systems Division for 1 875 million CHF of this total.

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