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## Cavotec revenues jump more than 50 per cent

Global engineering group Cavotec published its 4Q11 report this morning and with revenues up 50.8 per cent compared to 2010, coming in at EUR 60.2 million.

During the period, Cavotec's **Ports & Maritime Market Unit** registered exceptional performance with revenues up more than 156% compared to 4Q10. Accumulated revenues were up over 102%, coming in at EUR 62.4 million. The Order Book, which came to EUR 40.9 million, almost doubled compared the same period in 2010.

**The Airports Market Unit** enjoyed similarly positive results, with revenues up to nearly EUR 18.5 million, compared to just over EUR 10 million for 4Q10. Accumulated revenues approached EUR 50 million, with over EUR 6.5 million coming from newly acquired US company INET. The Order Book for Airports increased to over EUR 33 million.

The Group's **Mining & Tunnelling Market Unit** continued the extremely strong trend noted in past quarters, registering revenues 40.3% higher compared to 4Q10. Buoyed by strong commodity prices, accumulated revenues increased by 43.6% reaching EUR 30.4 million. The Market Unit's Order Book now stands at EUR 8.2 million, 40.8% higher than 2010.

The **General Industry** Order Book came to EUR 12.7 million, up 52.9% compared to 2010.

While uncertainty prevailed across the Eurozone, the Group's strongest performance came from the Far East, which underlines the on-going growth in many local economies in the region. The main contributor to Cavotec's positive fourth-quarter results was the Airports Market Unit, with significant orders coming from Shanghai and Hong Kong.

**Encouraging comments from Cavotec CEO:** "2011 saw great changes, challenges and opportunities for Cavotec" said CEO Ottonel Popesco following the publication of this morning's results. "Over the past year we acquired a new company in the USA, re-financed the Group's credit facilities, continued to develop our market position, re-listed the Group to the NASDAQ OMX in Stockholm and last but not least, managed to significantly increase our revenues."

"These positive trends are the result of the open mentality and forward thinking strategy present at Cavotec since the very beginning" added Ottonel Popesco. "We might be a relative newcomer to the NASDAQ OMX but our customers have known and trusted Cavotec and our brands, such as Specimas, INET, Fladung and others, since the late 60s. As a company and as people we work best within stable, long-term relationships and we look forward to establishing a similar type of understanding with our investors and stakeholders now we are listed in Sweden."

**The year ahead:** Following a consistent and record-high stream of Order Intake and revenues throughout 2011, Cavotec started 2012 with an Order

Book of EUR 95.0 million, its highest end of year level ever. January 2012 continued on the same positive track registering a record in Order Intake of EUR 21.8 million and a new high in the Order Book at EUR 105.4 million.

“Our outlook remains confident and we have established the objective for 2012 of improving operating margins compared to the levels achieved in 2011” concluded Ottonel Popesco.

The complete 4Q11 report and full year 2011 summary is available [here](#).

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*Cavotec is a leading global engineering group, developing innovative technologies that enable the maritime, airports, mining and tunnelling, and general industry sectors to operate productively and sustainably. To find out more about Cavotec, please visit our [website](#). For updates on Cavotec projects, technologies and industry news, take a look at our [blog](#) or connect with us via [Twitter](#) and [Facebook](#).*

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