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ADHOC REPORT

Schoeller-Bleckmann Oilfield Equipment AG: Sustained positive business development in first half of 2008 - Oil price supports industry cycle - Long-term trend in demand unchanged - Favourable outlook for business development in 2008

Ternitz, 21 August 2008. Schoeller-Bleckmann Oilfield Equipment AG (SBO), listed on the ATX market of the Vienna Stock Exchange, continued the positive business development throughout the first half of 2008. Group sales generated in the first half of 2008 amounted to MEUR 185.5, up 23 % over the first half of 2007 (MEUR 150.8). The substantial growth already reflects the start-up of the new production facilities, mainly at the Ternitz site. Adjusted for the US dollar exchange rate, sales would even have gone up by as much as approximately 37 %.

The half-year EBIT went from MEUR 35.3 in the first half of 2007 to MEUR 41.9, up 19 %. The EBIT margin was 22.6 % (following 23.4 % in the first half of 2007). Profit before tax stood at MEUR 39.1, increasing by 15 % year-on-year (first half of 2007: MEUR 33.9). Compared with the same period of last year, profit after tax was improved by 12 % to MEUR 27.5, and earnings per share rose by 13 % to EUR 1.73 per share in the first half of 2008.

The market environment in the oilfield service industry continues to be favourable. Recent fears of economic slowdown have not yet had any negative repercussions on the industry. The surging oil price, slower additions on the supply side and the constantly growing demand from China and India have kept E&P spending at a high level, supporting the growth of the oilfield service industry.

Continued organic growth

Aggregate bookings received by Schoeller-Bleckmann in the first half of 2008 amounted to MEUR 175.6, following MEUR 162.4 in the same period of last year. The order backlog as at 30 June 2008 of MEUR 211 was at the same level as in the first quarter of 2008.

SBO's organic growth was continued over the first half of 2008, with investment efforts focusing on acquiring further production equipment at the Ternitz site and additional capacity increases in North America. Despite the persistently tense situation in the market for skilled labour, SBO could cover growing manpower requirements and increased the headcount as at 30 June 2008 to 1,276, following 1,249 at the end of the first quarter of 2008. It is planned to establish the Service & Supply Shop in Russia even more firmly in the region by acquiring the property leased until now.

Outlook - unchanged intact market environment

Schoeller-Bleckmann Oilfield Equipment AG expects business to develop favourably in the second half of 2008, as all production capacities are fully booked. Despite a slowdown of global economic development, the industry cycle is not expected to lose momentum in the second half of 2008 either, as demand for high-tech drilling components is supported by the growing number of drilling

projects conducted under increasingly challenging conditions. Uncertainties influencing the bottom-line still arise from the further development of the USD/EUR exchange rate, changing customer dispositions, and the economic development with its immediate effects on global oil consumption.

In the long term, we expect the growth trend in the oilfield service industry to continue undiminished, as oil and gas will remain the leading sources of energy in the next years and decades.

Comparison of key figures in MEUR

	1-6/2008	1-6/2007	Change
Sales	185.5	150.8	23 %
EBIT	41.9	35.3	19 %
EBIT margin (%)	22.6	23.4	
Profit before tax	39.1	33.9	15 %
Profit after tax	27.5	24.5	12 %
EPS in EUR *	1.73	1.53	13 %
Headcount **	1,276	1,175	9 %

* based on average number of shares outstanding

** reporting date 30 June.

Schoeller-Bleckmann Oilfield Equipment AG is the global market leader in high-precision components for the oilfield service industry. The business focus is on non-magnetic drillstring components for directional drilling. Worldwide, SBO employs a workforce of 1,276 (31 March 2008: 1,249), thereof 391 in Ternitz/Austria and 632 in North America (including Mexico).

Further inquiry note:

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