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Ternitz/Vienna, 11 March 2009. Schoeller-Bleckmann Oilfield Equipment AG (SBO), listed on the ATX market of the Vienna Stock Exchange, confirms at its annual press conference the preliminary figures for the past record fiscal year 2008, as announced in January. Despite increasingly difficult overall conditions in 2009, SBO will expand its global presence by establishing new sites in Vietnam and Brazil.

Group sales in fiscal 2008 climbed to MEUR 388.7, surpassing last year's level of MEUR 317.4 by 22 %. Profit before tax rose by 14 % from MEUR 72.5 (2007) to MEUR 82.5 at the end of fiscal 2008. Profit after tax arrived at MEUR 58.8, increasing 18 % year-on-year (MEUR 50.0).

The Executive Board will propose to the forthcoming Annual Shareholders' Meeting a distribution of EUR 0.75 (following EUR 1.10) per share, of which EUR 0.50 will go to the base dividend and EUR 0.25 to a bonus payment. Based on the actual share price the dividend yield is approximately 3.8 %. This will take into account, on the one hand, the excellent business development in 2008, but, on the other hand, also keep in mind the considerably less favourable overall economic conditions for the new business year 2009, in which a cautious distribution policy appears to be essential.

Market development 2008

The strong demand for energy in the past years which went hand in hand with a decline of production rates of existing oil fields triggered - at least through mid-2008 - higher spending for developing new reservoirs and improving recovery rates of existing oil reserves. In the second half of 2008, the oil price was significantly influenced by the repercussions of the global financial crisis, initiating cut-backs on investment in exploration and production (E&P) activities.

The total rig count (number of active drilling rigs worldwide), an indicator of global drilling activities, climbed to an annual average of 3336 units from 3116 units in 2007, with a decline in activities starting to show already at the end of the year.

Successful year despite increasingly difficult market environment

Against this market environment, SBO further improved bookings in fiscal 2008 to MEUR 367 (2007: MEUR 341). Orders were received in all segments and regions alike.

Schoeller-Bleckmann managed to handle the large number of bookings in 2008 by ensuring efficient utilisation of production facilities and deployment of human resources. Cash-flow from profit was substantially improved from MEUR 71.0 in 2007 to MEUR 89.1. Expenditures for property, plant and equipment in 2008 were MEUR 45.8 (2007: MEUR 66.0).

Outlook for 2009

Declining demand for crude oil and the sharp drop of the oil price have made the majority of national and international oil companies reconsider their short-term exploration and production expenditure despite their excellent earnings situation in 2008. This will have impacts on the oilfield service industry in 2009 which SBO cannot disconnect from, either. As for the industry itself, 2009

will see increasing competition and price pressure as well as decreasing bookings. As global recession is expected to deepen over the year, SBO will inevitably be hit by this negative development and the resulting drop in sales and profit.

SBO responds to the current environment by implementing a comprehensive package of measures comprising cost savings at all sites, postponing capital expenditures and insourcing of services. SBO will make every possible effort to adapt production capacities to the market situation in 2009.

Long-term market assessments remain intact. Production rates of existing oil fields are declining by an average of six to eight per cent every year and, therefore, the gap between oil demand and available supplies will widen even further. Although this problem will be temporarily mitigated by the present reduction of demand for energy, it will not be resolved as such. Cuts on spending for the development of new oil and gas reservoirs will result in a need for much higher investment at a later point in time.

In line with its long-term growth strategy, SBO will start to set up a new manufacturing plant in Vietnam for producing standard LWD/MWD tools for the Far East market.

It is not planned to shift existing productions to Vietnam. Furthermore, a new Service & Supply Shop will be set up in Brazil in 2009. Exploration of new offshore oil fields in Brazil is expected to stimulate demand in the years to come.

SBO has a sound financial structure, with its current equity ratio standing at 51 % of the balance sheet total and its net debt at MEUR 74.2. Solid liquidity together with secured credit facilities gives SBO sufficient leeway to proactively use market opportunities also in economically challenging times.

Key financial figures:

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		2008	2007
Sales	MEUR	388.7	317.4
EBIT	MEUR	88.0	76.1
EBIT margin	%	22.6	24.0
Profit before tax	MEUR	82.5	72.5
Profit after tax	MEUR	58.8	50.0
Cash-flow from profit	MEUR	89.1	71.0
Capital expenditure	MEUR	45.8	66.0
Earnings per share	EUR	3.69	3.13
Dividend per share	EUR	0.75*	1.10
Headcount	Number	1394	1222

* proposed

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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. SBO employs a workforce of 1394 worldwide (31 December 2007: 1222), 409 in Ternitz/Austria and in 638 in North America (including Mexico).

Financial calendar 2009

30 April 2009	Annual Shareholders' Meeting
14 May 2009	Ex-dividend day, dividend payment date
19 May 2009	Result 1st quarter 2009
19 August 2009	Result half-year 2009
19 November 2009	Result 3rd quarter 2009

Further inquiry note:

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