

PRESS RELEASE

LRM takes stake in Punch Powertrain

7 million euros for cleantech and innovation

Sint-Truiden and Hasselt, Belgium, 6 May 2009 after closing – Punch Powertrain nv ('Punch Powertrain'), OEM developer and manufacturer of continuously variable transmissions (CVTs) for cars, and the Investment Company for Limburg ('LRM') have announced that LRM is to become a shareholder in Punch Powertrain via a 7-million-euro capital increase. LRM is acquiring a 30% stake. The new funds will be used to finance the development of the new generation of CVTs and hybrid powertrains.

On the occasion of the capital increase, Punch Powertrain's Board of Directors is to be enlarged: LRM will be represented by Stijn Bijmens and an independent director will also be taken on.

"Targeted innovation is a necessity. Our innovation and development programmes focus on raising efficiency and reducing carbon emissions. This extra financing represents valuable support for those programmes," explains Cor Van Otterloo, CEO of Punch Powertrain. "We are currently working not just on the next generation of CVT, but also on an extremely compact and efficient fully hybrid powertrain for A-, B- and C-class vehicles. A driving prototype is scheduled for July 2009."

Stijn Bijmens, Managing Director of LRM: "Cleantech is one of our spearhead sectors, so the acquisition of this stake fits perfectly with our investment policy. We have high expectations of the new-generation CVTs and hybrid powertrains currently being developed by Punch Powertrain."

Guido Dumarey, CEO of principal shareholder Punch International: "The automobile sector has mainly been in the news for negative reasons recently. The participation of a strong party such as LRM is encouraging for everyone involved with Punch Powertrain and affirms the technical strategy choices we have made in past years."

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About Punch Powertrain

Punch Powertrain, formerly ZF Sint-Truiden, is an OEM developer and manufacturer of continuously variable transmissions and hybrid powertrains for cars. Through long-term innovation, Punch Powertrain strives to optimise the impact of its products and services on man and the environment. For the development of the new generation of CVTs and hybrid powertrains, optimal performance, minimal fuel consumption and emissions and enjoyable driving are central. Punch Powertrain is a subsidiary of the listed, diversified industrial holding company Punch International. It has sites in Sint-Truiden, Belgium and Nanjing, China. www.punchpowertrain.com.

About LRM

The Investment Company for Limburg (LRM) supports the economic development of Limburg, Belgium, with its expertise in business financing, property and project development. Via its Business Financing Department, it provides venture capital to local and foreign companies which invest in Limburg, as well as funding and supporting management buy-outs and buy-ins. The current LRM Business Financing portfolio consists of more than 60 companies. The Property and Project Development Department invests in long-term projects relating to property, infrastructure, industrial land, utilities and urban development.

For more information

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Cautionary statement regarding forward-looking statements

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. Such statements are based on current expectations and convictions and, by their nature, are subject to a number of known and unknown risks and uncertainties as a result of which the actual results and performance may differ substantially from expected future results or performance expressed or implied in the forward-looking statements. The information and views contained in this press release may change without prior notice, and neither Punch Powertrain nv nor LRM has neither the intention nor the obligation to update forward-looking statements in this communication, except insofar as they are obliged to do so by any applicable legislation or by the rules of any stock exchange on which its shares may be traded.