

PRESS RELEASE

Regulated information

Punch sells BBS and Punch Metals

Guido Dumarey steps down as CEO

St-Martens-Latem, Belgium – 30 June 2009 18:00 CET – Punch International nv ('Punch'), the diversified industrial holding company based in St-Martens-Latem, has announced that it is selling a significant part of its automotive business. Guido Dumarey is stepping down as CEO with immediate effect, and will be succeeded by Wim Deblauwe.

Sale of BBS and Punch Metals

BBS and Punch Metals are to be sold to Creacorp nv, Punch's main shareholder. Punch will retain ownership of the BBS brand. On the part of Punch, the transaction gives rise to a one-off non-cash loss of around 48 million euros. In return, Creacorp nv is taking over a number of obligations, such as the rental guarantee for the property used by BBS and Punch Metals (approx. 10 million euros), securities for loan agreements and certain key suppliers (7.5 million euros) and the purchase obligation for the Hayes Lemmerz site in Gainesville, Georgia (5 million euros). A licence fee will also be paid for the use of the BBS brand.

The transaction has been carried out in line with the stipulations of Articles 523 - 524 of the Company Code, which set out rules for conflicts of interest involving transactions with directors.

The Motive division has been badly hit by the continuing financial and economic crisis, and its weak results were affecting those of the group. By means of this sale, Punch aims to restore the group to a sound position. With Punch Graphix, Punch Telematix and Punch Powertrain, the focus is primarily on technology and recurrent income which can support the further development of that technology.

Changes to the management

Guido Dumarey steps down as CEO of Punch with immediate effect, and will be succeeded in that position by the managing director and CFO, Wim Deblauwe. Mr Dumarey will remain as Chairman of the Board of Directors. Frederik Strubbe, who has been the group's Financial Controller since October 2005, will become Punch's new CFO.

Twelve years ago to the day, in 1997, Guido Dumarey was appointed CEO of the then still unlisted Punch. Under his leadership, the group has changed fundamentally over the years. "Punch's entry into the automotive sector was to a great extent related to my personal interest in the sector. With hindsight, the timing was wrong, and nobody was able to foresee that the crisis would hit the sector so hard. However I wish to take responsibility for that decision and in this way protect the group against financial problems. This is why BBS and Punch Metals are being transferred to Creacorp, of which I myself am the leading shareholder, and why I am stepping down as CEO."

"In addition, the regrettable incident with the trade unions several weeks ago has also made me realise that it is now better for me to step back in order to devote myself to the activities which have continued to fascinate me throughout the years: identifying and acting on opportunities. I will therefore be concentrating on developing Creacorp's activities. I want Creacorp to be there after the crisis, as a strong player."

PUNCH

“I wish Wim Deblauwe and his team all the best. They can count on me to play my role of responsible stewardship at the Board of Directors to the best of my ability.”

The changes to the management of Punch also have an impact on that of Punch Graphix nv. Wim Deblauwe is resigning as CEO there, likewise with immediate effect. Herman olde Bolhaar, Chairman of the Supervisory Board of Punch Graphix nv, has been appointed as acting CEO.

About Punch International

Founded in 1982, Punch has since grown to become a diversified industrial holding company. Punch seeks to achieve long term capital growth by acquiring majority stakes in a varied portfolio of companies with a view to unlocking implicit value. Acting as a catalyst of proven and potentially successful technologies, Punch provides the necessary funds to realise their commercial breakthrough. As a consolidator, Punch focuses on gaining critical mass in order to establish a leading market position in the segments in which it operates. Punch is actively involved in the management of its investments, seeking to leverage each subsidiary's operational, commercial and financial performance in order to maximise shareholder value. 'Punch, unlocking value.'

For 2008 Punch achieved sales of 341.5 million euros and a net profit of 43.3 million euros. Punch has been listed on Euronext Brussels since 1999 (ticker: PUN).

All press releases and other information are available online at www.punchinternational.com and www.euronext.com.

For more information

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