



# Beroa Technology Group

## Company Presentation

March 2011

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**What is Beroa**

2

Business Sectors

3

Group structure

4

Financials

5

Corporate Governance

6

Shareholders

## 1. What is Beroa

***A company focused on delivering the best safety, quality, service and price to its clients***

***A company committed to its employees***

***The world leader in refractory lining and industrial chimney construction***

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## **2. Business Sectors**

**2.1 Refractory Lining**

**2.2 Chimneys**

**2.3 Tall Structures**

**2.4 Ceramic Welding**

**2.5 Others**

## 2.1. Refractory Lining

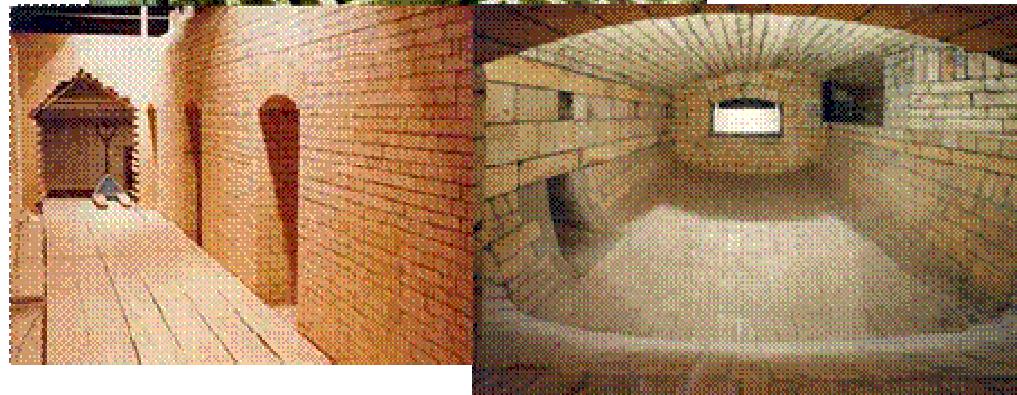
Offering all application fields throughout the network of companies and subsidiaries  
Represents 55% of Revenues

SCOPE

Engineering

Material Supply

Installation



MARKETS

Energy

Ind. Furnaces  
Cement, Lime & Non-Fer.

Steel Ind.

Glass Ind.

Chem. & Petr.

Environment

## 2.2. Chimney Construction

Application: Power generation and production processes

Technologies : Concrete & Metallic

Represents 25% of Revenues

SCOPE

Design

Material Supply

Construction

Repairs



MARKETS

Power Generation

Steel Ind.

Cement Ind.

Glass Ind.

Chemical Ind.

Petrochem. Ind.

Environment

## 2.3. Tall Structures

Represents 10% of Revenues

### SCOPE

Design

Material Supply

Construction

Repairs



### MARKETS

Solar Towers

Windmills

Communication Towers

Building Cores

Silos



## 2.4. Ceramic Welding

New activity in the group

High value services that reduces production stops to our clients

Represents 1% of Revenues

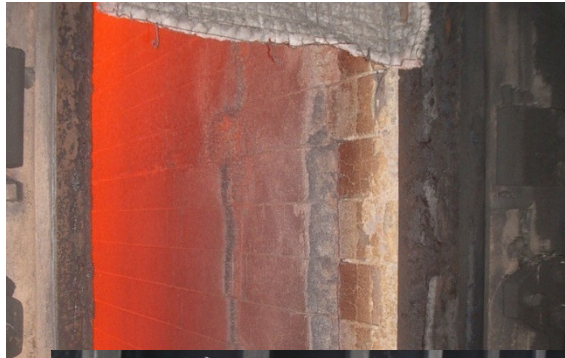
### SCOPE

Inspection

Machine Design

Application

Repairs



### MARKETS

Coke Ovens

Glass Ovens

## 2.5. Others

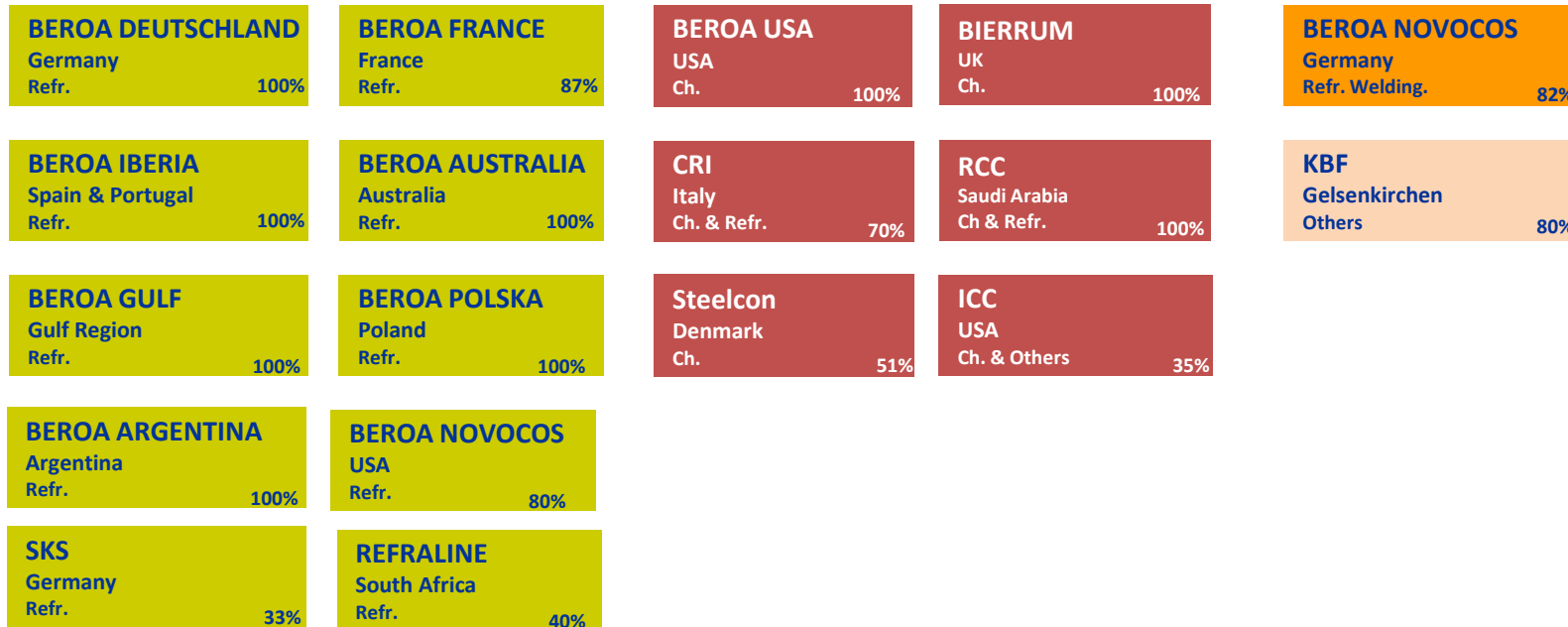
Represents 10% of Revenues



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### 3. Integration Track Record of BEROA

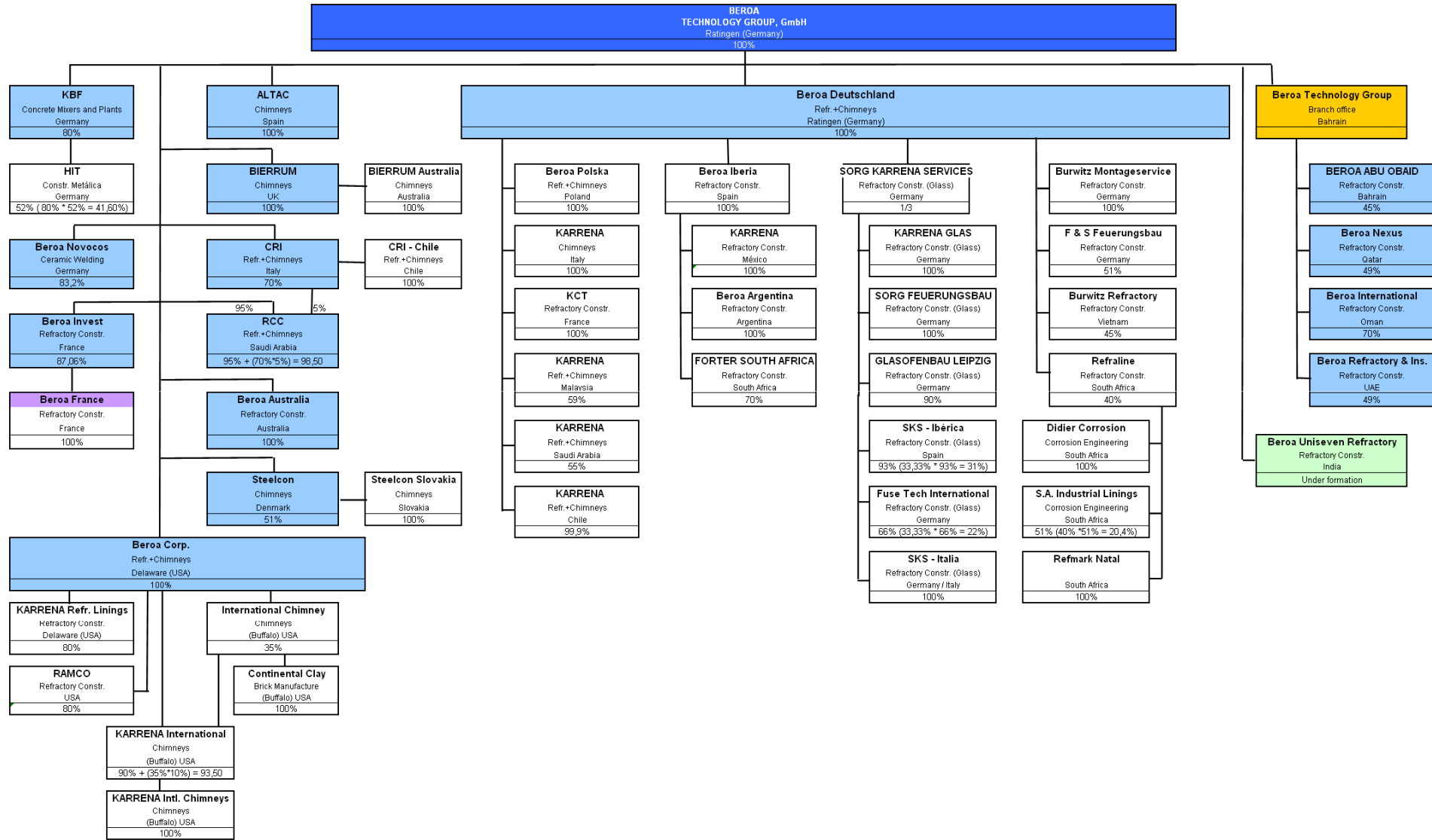
BEROA has a strong track record of integrating important players worldwide



### 3. Group Companies

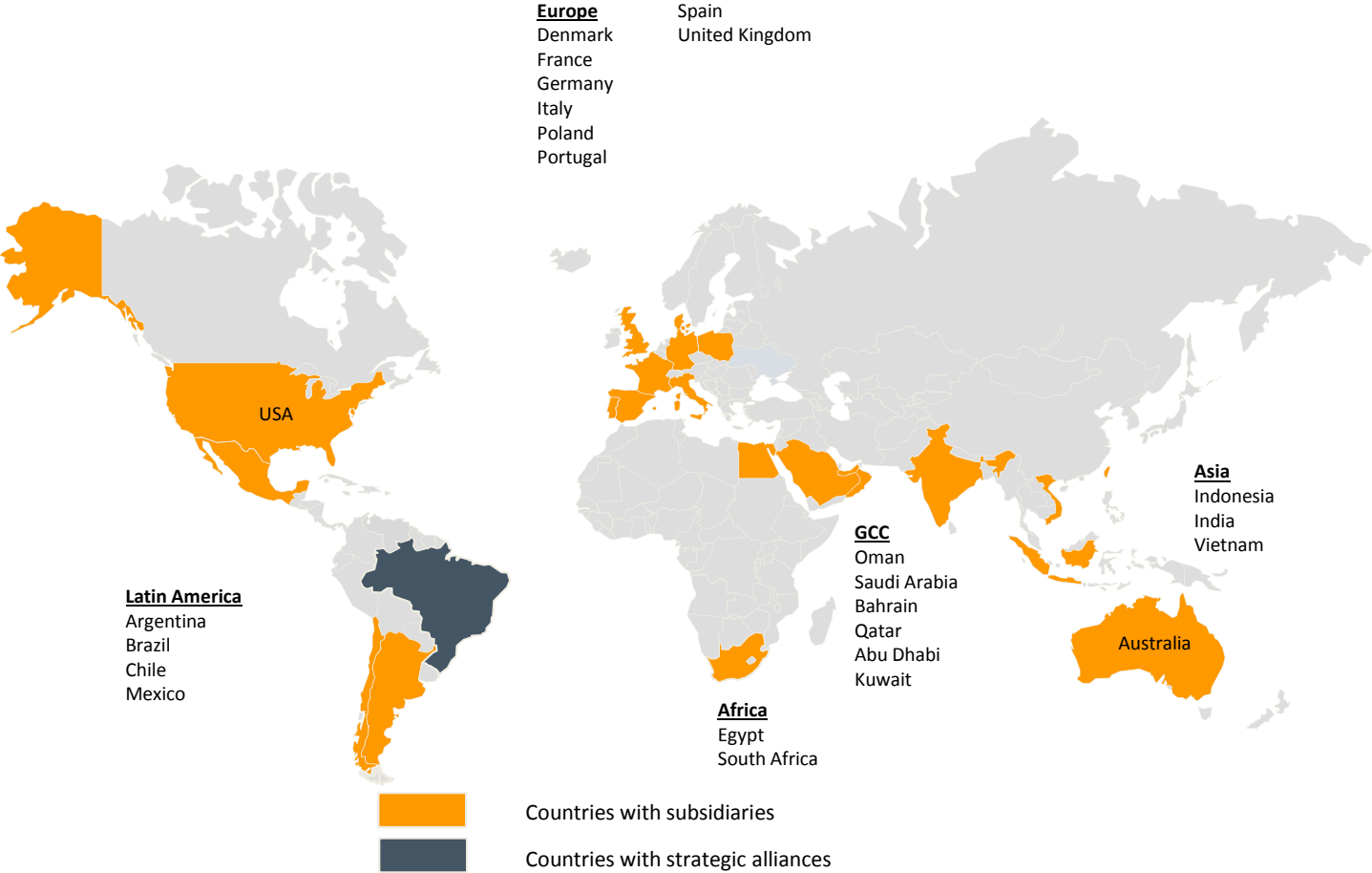
|                          |   |
|--------------------------|---|
| <b>Beroa Deutschland</b> | European leader in chimney construction and refractory assembly, resulting from the merge of Karrena and Burwitz.                           |
| <b>Beroa France</b>      | Leader in the French market resulting from the merge of CTP-Thermique and Sefi-Fica.  |
| <b>Beroa Iberia</b>      | European leader providing man power for refractory lining, resulting from the merge of Karrena Técnicas del Refractario and Forter.         |
| <b>Beroa Australia</b>   | Leader company in the Australian refractory lining market, resulting from the merge of York Linings, established 1974 and Forter Australia. |
| <b>Beroa Gulf</b>        | A new established operation to cover the Gulf market with offices in Bahrein, Qatar, Oman, Abu Dhabi and Kuwait.                            |
| <b>Beroa Polska</b>      | Maintenance and Project company that serves the Polish and Eastern Europe Market and provides specialized teams world wide.                 |
| <b>Beroa Argentina</b>   | Specialist in refractory linings and established 2000 as Karrena Argentina.   |
| <b>Refraline</b>         | Based in South Africa is leader in the refractory and corrosion linings market.   |
| <b>SKS</b>               | Specialist in the glass industry. Continuing a tradition in Germany dating from 1872.   |
| <b>Beroa USA</b>         | Beroa USA is the foot print of Beroa in USA in the new chimney market.  |
| <b>Bierrum</b>           | British leader in chimney construction, with a tradition dating from 1928.  |
| <b>CRI</b>               | Born in Italy in 2005, this company offers highly experienced professionals in chimney construction and refractory assembly.                |
| <b>RCC</b>               | Established in 2005 to serve the Saudi Arabian market, is now leader in construction of chimneys .  |
| <b>Steelcon</b>          | Leading global supplier of free-standing, prefabricated steel chimneys. Established 1981.   |
| <b>ICC</b>               | One of the most important companies of the sector in the United States, established in 1927.  |
| <b>Beroa Novocos</b>     | Established in 2003, a promising player in the ceramic welding.   |
| <b>Beroa Ramco</b>       | Establish in 2008 to serve the US refractory market.  |
| <b>KBF</b>               | Truck mixer and concrete plant constructor since 1976.  |

# Company Organization



### 3. Global Footprint of Beroa

BEROA has companies and subsidiaries covering most of the world market



### 3. BEROA Evolution

|      |  |
|------|--|
| 1997 | Establishment and acquisition 60% of KARRENA GmbH  |
| 1988 | Reached 77% of KARRENA GmbH  |
| 1999 | Reached 98% of KARRENA GmbH  |
| 2000 | Management Reorganization, incorporation of Manfred Steiger and Guillermo Alvarez  |
| 2001 | Reached 100% KARRENA GmbH  |
| 2002 | Incorporation of FORTER  |
| 2003 | Establishment of SKS and incorporation of BIERRUM  |
| 2004 | Establishment of BEROA Corp and participation in ICC<br>Establishment of CRI<br>Participation in CTP   |
| 2005 | Participation in ALTAC, Incorporation of Jorge Alvarez   |
| 2006 | Participation in BURWITZ   |
| 2007 | Reached 100% of BURWITZ<br>Incorporation of YLI York Linings International Pty Limited (Australia)   |
| 2008 | Participation in NOVOCOS<br>Participation in Steelcon  |
| 2009 | Participation in RAMCO 80%<br>Incorporation of SEFI FICA in France<br>Reached 100% in RCC<br>Reached 75% in NOVOCOS  |
| 2010 | New companies: BEROA DEUTSCHLAND (KARRENA+BURWITZ), BEROA IBERIA (merge of: KARRENA in Spain and FORTER in Portugal, BEROA FRANCE (Merge of CTP and SEFI FICA)<br>Renamed companies: BEROA AUSTRALIA (former YORK FORTER Australasia), BEROA RAMCO (former RAMCO Solutions Inc.), BEROA NOVOCOS (former NOVOCOS) |



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#### 4. Aggregated New Orders Evolution (w.o. ITC)

| <b>w.o. ITC</b>    | <b>2006</b>  | <b>2007</b>  | <b>2008</b>  | <b>2009</b>  | <b>2010</b>  |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| Refractory Lining  | 167,0        | 253,6        | 278,2        | 209,0        | 196,3        |
| Chimneys           | 151,9        | 160,3        | 141,1        | 78,6         | 96,2         |
| Steel Construction | 36,9         | 48,9         | 60,2         | 10,6         | 11,3         |
| Others             | 4,6          | 10,2         | 9,4          | 10,4         | 27,5         |
| <b>Total Group</b> | <b>360,4</b> | <b>473,0</b> | <b>488,8</b> | <b>308,6</b> | <b>331,3</b> |

## 4. Job Controlling

- A specific follow-up process is implemented for all jobs surpassing € 150 t throughout the group
- The process articulates the cooperation of the project managers and a dedicated controlling team currently composed by 6 professionals
- Its actual scope of activity is

|                           |            |
|---------------------------|------------|
| <b>Turnover €m</b>        | <b>420</b> |
| <b>Projects</b>           | <b>134</b> |
| <b>Projects &gt; € 1m</b> | <b>49</b>  |
| <b>Projects &gt; € 5m</b> | <b>24</b>  |

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## 5. Corporate Governance

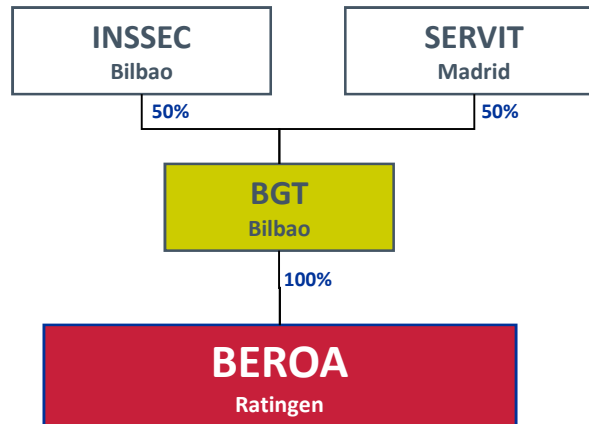
| Supervisory Board of the Spanish Holding |                   |
|--|-------------------|
| Fernando Álvarez Lamelas (President)     | Francisco Riberas |
| Jorge Álvarez                            | Pedro del Corro   |
| Manfred Steiger                          | Antón Pradera     |
| Juan María Bilbao                        | Alfonso Ausín     |

| Group Management (Vorstand) |                                      |
|-----------------------------|--------------------------------------|
| Jorge Álvarez               | Chief Executive Officer              |
| Manfred Steiger             | Chief Operative Officer - Refractory |
| Guillermo Álvarez           | Chief Operative Officer - Chimneys   |
| Juan Casteres               | Chief Financial Officer              |

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## 6. BEROA's Shareholder Structure

- Spanish shareholders, international management and worldwide presence



- Philosophy: Results through quality management and top technology
- Objective:
  - Capitalize on leadership position
  - Geographical expansion
  - Expansion in complementary activities

## 6. Shareholders' Background

- SERVIT was incorporated in 1994 by professionals coming from different industrial sectors, lead by Fernando Á. Lamelas
  - It holds 50% of BGT and is responsible for managing BEROA's day-to-day operations
- INSSEC is an investment holding created in 1995 by influential Spanish industrials
  - Actually its major shareholder is Gestamp, one of the leading automotive component suppliers in the world
  - It holds 50% of BGT as a long term investment