



World leader for aluminum anodizing – www.coil.be
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PRESS RELEASE

- **RECORD LEVEL OF BUSINESS IN THE UK: +39.1%**
- **END OF DESTOCKING AND STRONG GROWTH IN BUSINESS OVER MARCH: + 40% ON MARCH 2007**

Brussels, April 17th, 2008 – COIL's sales were stable over Q1 2008, coming in at €7,319 thousand, compared with €7,367 thousand one year earlier. Business for the new UK subsidiaries, specialized in batch anodizing, has been particularly dynamic, with a record level of activity. After the impact of destocking, the continuous anodizing branch has seen the situation on the market return to normal, with strong growth in business over March 2008.

Batch anodizing:

Record sales, up +39.1% (pro forma at constant exchange rates)

Over Q1 2008, batch anodizing activities saw very strong growth in business, confirming the major potential for development on the new subsidiaries acquired one year ago.

Consolidated since February 1st, 2007, Heywood Metal Finishers Ltd and LHT Anodisers Ltd generated €2,266 thousand in sales over the quarter, up 21.4% pro forma. Nevertheless, this strong growth has been offset by the weakening of the pound sterling against the euro. In this way, growth would have come out at 39.1% at constant exchange rates.

This record commercial performance in the history of both companies reflects the good level of business on recurrent outsourcing services, as well as strong demand on projects, despite an uncertain economic environment in the UK.

Continuous anodizing:

Marked upturn in growth in March 2008

In line with expectations, the continuous anodizing activities saw an environmental downturn in their business over the first quarter of the year. With sales hit by temporary stock adjustments in the distribution chain, sales over the period came to €5,052 thousand, compared with €6,140 thousand one year earlier.

These changes on the market, which are out of the company's control, are purely isolated as shown by the company's historical growth, which is affected roughly every three or four years by the impact of stock movements following downturns in aluminum prices.

The 18% reduction in sales therefore needs to be qualified, notably in view of the gradual upturn in demand over the end of the quarter, reflected in:

- A 5% increase in the volume sold in Q1 2008 compared with Q4 2007,
- 31% growth in March 2008 compared with the previous month, and up 40% in relation to March 2007.

Qualitative change in business

On the whole, business over Q1 2008 was marked by the clear development of project activities. In this way, consolidated sales factor in for the first time invoicing for metal supplied under new contracts for complete packaged solutions for architectural projects. While its contribution over the period is still very marginal, it is expected to increase significantly over the coming months as the contracts signed at the end of 2007 and start of 2008 are ramped up, notably in the US, China and North Korea.

The combined synergies for the new group, particularly on technical marketing, are therefore gradually paying off, paving the way for a more diversified product mix, a wider deployment of regional sales within a context of closer ties with key opinion leaders (architects, designers, construction firms, etc.).

Lastly, they are having a favorable impact on the dependency on certain sectors, such as services for rolling mills, with a structural reduction in their percentage of sales.

Outlook confirmed for 2008

With the deterioration in market conditions for continuous anodizing coming to an end, COIL expects to see a significant upturn in its growth as of the second quarter. In light of these encouraging trends, the Group is able to confirm the outlook for growth and profitability in 2008.

NEXT ANNOUNCEMENT: sales for H1 2008 to be published in July 2008

To find out more, visit: www.coil.be

About COIL

COIL, a Belgian Group listed on Euronext Paris Eurolist C since June 26th, 1996 is the world's largest architectural and industrial anodizer, specializing in the surface treatment of aluminum extrusions, castings and flat-rolled products.

Anodizing is an electrochemical process – electrolysis – that develops a natural and protective exterior layer on aluminum that can be colored, providing exceptional corrosion protection and/or increased functionality for the metal.

Anodizing preserves all the natural and ecological properties of aluminum – it retains its high strength-to-weight ratio, non-magnetic properties and exceptional corrosion resistance without any impact on the total and repeated recyclability of the metal.

Anodized aluminum is used across a wide range of architectural, designer, industrial and automotive applications.

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For further information, contact us at

COIL - Tim Hutton - Chief Executive Officer – tim.hutton@unitedanodisers.com -

Tel: +32 (0)11 88 01 88

CALYPTUS – Cyril Combe - coil@calyptus.net -Tel: +33 (0)1 53 65 37 94
