



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

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30.6% GROWTH AT SEPTEMBER 30TH, 2007

As forecast when it released its latest half-year earnings figures, COIL saw a temporary downturn in its business over the third quarter, primarily on the continuous anodizing segment. Despite this, over the first nine months of the year, consolidated sales totaled €21.2 million, up 30.6% on the same period the previous year (+34.6% pro forma).

Change in sales for each business

(€'000)	2007	2006	Change	2007 pro forma 9 months	
Continuous anodizing					
COIL	16,269	16,248	+0.1%	16,269	
Batch anodizing					
HMF	2,579			2,905	
LHT	2,380			2,693	
9-month consolidated sales	21,228	16,248	+30.6%	21,866	+34.6%

Consolidated sales include business generated by the new subsidiaries, LHT Anodisers Ltd and Heywood Metal Finishers Ltd, two leading batch aluminum anodizers in the UK, acquired at the start of the year and consolidated since February 1st, 2007.

Based on pro forma figures, consolidated sales come out at €21.9 million, including €5.6 million on batch anodizing business, representing an increase of 34.6%.

Temporary shortage of quality metal and modernization of a production line in Belgium creating a temporary drop in business over Q3, primarily on the “continuous anodizing” segment

- Strategic decision by one of the Group's main clients to scale back part of its metal distribution activities in Europe.
 In light of the sustained level of demand for laminated products in Europe, other rolling mills have not been able to immediately adjust their capacities in order to fill this gap. In this way, for the first time since it was founded in 1972, COIL will be faced with a shortage of metal to be processed. These conditions are directly impacting COIL's business over the short term, and primarily its historical continuous anodizing activity.
- Modernization of Line 2 in Belgium, requiring it to be closed for more than two months from mid-July through to the end of September, on account of the limited capacities between 1999 and 2004 that had prevented COIL from closing its units in order to optimize its industrial tool.

As such, the continuous anodizing business alone was down 14.7% in Q3

Outlook

COIL expects the lag between the dynamic development of demand and supply-side adjustments to be fade, as production capacities are gradually reallocated at the main rolling mills. In light of the rolling mills' plans to step up production, as well as this industry's specific inertia, the metal is expected to be more available again as of the end of the year and more certainly for 2008.

COIL is therefore confident and positive over the medium term, with strong organic growth to resume at the end of 2007.

NEXT DATE: 2007 sales in January 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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