

Agfa Press Office
Septestraat 27
B – 2640 Mortsel
Belgium

Johan Jacobs
Corporate Press Relations
Manager

T +32 3 444 80 15
F +32 3 444 50 05
E johan.jacobs@agfa.com

Agfa Graphics acquires Pitman Company USA

- **Agfa Graphics strengthens its distribution power and expands its presence in the growing US industrial printing industry**
- **Acquisition boosts Agfa Graphics' revenue in the US to over \$500 million**
- **EBIT margin of acquired Pitman business is expected to be well in line with Agfa Graphics' global 7 percent EBIT target**
- **Agfa Graphics enters the packaging and pressroom printing markets with a comprehensive product portfolio from a wide range of world class manufacturers**
- **Agfa Graphics gains unique opportunity to grow its industrial inkjet business with complementary product lines**

Mortsel (Belgium), July 15, 2010 – 7.45 a.m. CET

Agfa Graphics announced that it has signed an agreement to purchase the assets of the Harold M. Pitman Company, a leading US supplier of prepress, industrial inkjet, pressroom and packaging printing products and systems. The Pitman Company acquisition substantially increases Agfa Graphics' revenue in the US to more than \$500 million. The incremental EBIT contribution is expected to be well in line with Agfa Graphics' global 7 percent target. After the closing, Agfa expects further growth of its US top line resulting from the combination of expertise available in both companies. Agfa also expects strong synergies to be delivered from the consolidation of sales forces and the reduction of G&A expenses.

Based in Totowa, New Jersey, the Pitman Company counts 502 employees and 16 locations throughout the USA. The acquisition will enable Agfa Graphics to significantly strengthen its position in the US printing industry. Pitman's large customer base and knowledge of the industry will offer immediate and unique growth opportunities for Agfa Graphics' industrial inkjet and prepress solutions. Agfa Graphics' addressable market will increase substantially, thanks to the addition of numerous product lines to its offering, including flexographic printing

plate solutions for the packaging industry, pressroom products and value added services. Moreover, Agfa Graphics will be able to complement its own developed industrial inkjet offering with the addition of a vast range of media, new inks and wide format printing systems.

" Pitman's strong distribution network and broad portfolio of products and systems, combined with our leading technology, will provide us with promising growth opportunities in this strategically important region. One glance at Pitman's extensive catalog is enough to understand that we will considerably expand our scope," said Stefaan Vanhooren, Agfa Graphics' president. "One of the main drivers behind this decision was the fact that we gain a unique opportunity to significantly grow our inkjet business."

Pitman's Chairman of the Board, Paul (Peter) F. Schmidt, Jr., stated "Our family built the Pitman Company into an industry leading graphic solutions provider and for over 50 years we have been strategic partners with Agfa. I feel very confident about this new chapter in the history of the Pitman Company and I know that it is the combined force of Pitman and Agfa that will drive this company to the next level by providing present and future customers a greater value package of goods and services."

About Agfa-Gevaert

The Agfa-Gevaert Group is one of the world's leading companies in imaging and information technology. Agfa develops, manufactures and markets analogue and digital systems for the printing industry (Agfa Graphics), for the healthcare sector (Agfa Healthcare), and for specific industrial applications (Agfa Materials). Agfa is headquartered in Mortsel, Belgium. The company is present in 40 countries and has agents in another 100 countries around the globe. The Agfa-Gevaert Group achieved a turnover of 2,755 million Euro in 2009.

About Agfa Graphics

Agfa Graphics offers integrated pre-print solutions for the printing industry. These solutions include material consumption, hardware, software, and services for production workflow, design and color management. The Company's CtP, CtF and digital proofing systems have positioned it as worldwide leader in the commercial printing and packaging industries as well as newspaper publishing markets.



Agfa Graphics is rapidly expanding its offer of products and solutions on the growing digital inkjet market. Its experience in both image technology and emulsions has provided the knowledge necessary to make high-quality systems for UV and solvent-based inks. Partnerships with industry leaders in development and manufacture have expanded the scope of its technology and permitted the company to develop comprehensive digital solutions for printing posters, banners, signs, displays, labels and packaging materials.

More information on Agfa-Gevaert, Agfa Graphics and Pitman can be found on their respective websites: www.agfa.com – www.pitman.com

Contact

Viviane Dictus

Director Corporate Communication
Septestraat 27
2640 Mortsel - Belgium
T 32 3 444 7124
F 32 3 444 4485
E viviane.dictus@agfa.com

Johan Jacobs

Corporate Press Relations Manager
T 32 3 444 8015
F 32 3 444 5005
E johan.jacobs@agfa.com