

Press release

**RATIONAL AG: Sales grow by 6 percent
Group earnings up 17 percent**

Landsberg, November 12, 2008. In the first 9 months of 2008 RATIONAL posted sales of 249.7 million euros (previous year 235.6 million euros). This equates to growth of 6 percent. The growth rate has been negatively impacted by the strength of the euro against the US dollar and the pound sterling. If this effect is eliminated, sales are growing at 9 percent.

With a rise in sales of 25 percent, growth in Asia has, as expected, been particularly strong, and now accounts for 12 percent of group sales (previous year 10 percent). In the Americas too, above-average growth of 18 percent was achieved if currency fluctuations are excluded.

In the 3rd quarter of 2008 sales of 81.2 million euros were merely on a par with the previous year's figure (81.7 million euros). "We consider the main reason for this development to be the huge uncertainty brought about by the global financial crisis, coupled with the impending recession in practically all industrialized countries. Both have resulted in a considerable reluctance to invest", explains Dr. Günter Blaschke, CEO of RATIONAL AG.

EBIT growth up 3 percent / group earnings up 17 percent

After 9 months EBIT has grown by 3 percent to 62.5 million euros (previous year 60.5 million euros). Group earnings rose at an above-average rate by 17 percent to 46.2 million euros (previous year 39.4 million euros) because of the lower tax rate.

Operating cashflow up 35 percent

Operating cashflow grew in the first 9 months of 2008 by 13.8 million euros to 53.3 million euros (previous year 39.5 million euros). This growth of 35 percent is the result of increased operating income, the lower tax rate and improvements in working capital.

Sound asset structure

With an equity ratio of 62 percent (previous year 70 percent) and an equity-assets ratio of 185 percent, RATIONAL has an extremely sound asset structure. This guarantees latitude and considerable independence even when financial markets are under great pressure.

The new SelfCooking Center® – Intelligent care for maximum reliability in operation and protection for the environment

At the end of September RATIONAL presented the new SelfCooking Center® with CareControl at the international trade fair Hogatec in Düsseldorf. The innovative system automatically detects the current level of soiling and the general care status of the SelfCooking Center® and calculates - just in time - the ideal cleaning process in every case. Not only is the SelfCooking Center® with CareControl hygienically clean and sparkling, it also only uses the amounts of chemicals, water and energy that are genuinely needed to achieve perfect cleaning and long-term care. This is easy on the environment, and on the wallet too.

New revenue and profit forecast for 2008

The effect of the major rationalization and reduction in costs, plus the short time the appliance takes to pay for itself, make the use of RATIONAL technology especially attractive even in economically less robust times.

To specifically aid the development of the business, it has been decided to further expand sales capacities in the principal industrialized countries of the world, given the high available free market potential of around 75 percent of the 2.5 million professional kitchens worldwide.

We are also expecting further positive effects on the business from the launch of the new scale-free SelfCooking Center® with CareControl and the introduction of the 2-year warranty for all appliances.

“Despite the current ongoing difficult economic environment overall, we are confident in reaching, in particular on the basis of additional anti-cyclical sales and marketing activities, total sales of around 355 million euros for fiscal 2008, EBIT of 93 million euros and group profits of 68 million euros”, says Dr. Blaschke.

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Information for editors:

RATIONAL is the world market and technology leader for the thermal preparation of food in professional kitchens. The company, founded in 1973, employs more than 1,000 people, of which more than 600 are in Germany. Since the IPO in 2000 RATIONAL was floated in the Prime Standard on the German stock market and is currently listed in the SDAX. The Price of RATIONAL shares has duplicated several times since the IPO.

The company's principal objective is to offer customers maximum benefit. Internally RATIONAL is committed to the principle of sustainability, expressed in its policies on environmental protection, leadership and social responsibility. Numerous international awards bear witness year on year to the high level of RATIONAL's work.

	9M 2008	9M 2007	Change	Q3 2008	Q3 2007	Change
Sales (million of euros)	249.7	235.6	+6%	81.2	81.7	-1%
EBIT (million of euros)	62.5	60.5	+3%	19.9	21.9	-9%
EBT (million of euros)	62.9	60.9	+3%	19.8	21.9	-10%
EPS (in euros)	4.07	3.46	+17%	1.29	1.27	+1%