

Munich, August 4, 2008

Press Release

goetzpartners advised ARQUES Industries AG in the acquisition of 80.2% of Siemens Home and Office Communication Devices

Siemens AG and ARQUES Industries AG (ARQUES) have signed an agreement to transfer an 80.2% stake in Siemens Home and Office Communication Devices GmbH & Co. KG (SHC) to ARQUES as of October 1, 2008. The transaction value was not disclosed.

goetzpartners Corporate Finance acted as exclusive financial advisor to ARQUES.

“SHC is a very solid business with sound core operations and high value-creating potential. We intend to expand the company’s market leadership in the premium price segment, improve its market penetration worldwide and strengthen the successful Gigaset brand,” said ARQUES CEO Michael Schumann. With this step, Siemens is rigorously continuing its strategy of focusing on the three sectors Energy, Industry and Healthcare. “In selecting a partner for SHC, measures to guarantee locations and employment were of particular importance to us,” said Siemens CFO Joe Kaeser. Regulatory approval is pending. As part of the employment guarantee, ARQUES has contractually agreed to maintain SHC’s locations in Germany – Bocholt and Munich – for the next three years. The company will continue to be headquartered in Munich, Germany.

Within the context of this transaction, Siemens AG provides liquid funds of € 50 million to SHC and offers a credit facility of €20 million, in the case restructuring measure should require additional funds.

Under ARQUES management, SHC is expected to expand its position as best in class and market leader in the premium price segment. In this connection, the company’s product portfolio will be focused on high-margin business. A large number of product innovations – in the area of Voice over IP, for example – and an expansion of the company’s international business are expected to generate targeted growth. ARQUES also intends to intensify R&D investment at research locations in Germany and Poland. To continue placing innovative SHC products successfully on the market, ARQUES can continue to use the Siemens brand name for the next two years.

About ARQUES

ARQUES Industries AG is a business partner of conglomerates regarding company spin-offs and a turnaround specialist who focuses on the acquisition and the active restructuring of companies in transitional situations, in order to develop these, with its own team and own resources, to competitive enterprises with a positive yield. ARQUES revitalizes its subsidiaries' potential for creating value for the benefit of all its stakeholders, taking on the relevant social responsibility. The shares of ARQUES Industries AG are traded in the regulated market (Prime Standard) of the Frankfurt Stock Exchange and are listed in the SDAX.

About SHC

SHC’s business focuses on cordless phones as well as broadband and home entertainment devices. Revenue in fiscal 2007 totaled €792 million. Two-thirds of SHC sales are generated by Gigaset cordless phones. In the cordless market, SHC is No. 1 in Europe and a leading supplier worldwide. In Germany alone, every second household boasts a Gigaset phone. In Europe, the figure is one in five. SHC products are manufactured primarily in Germany and meet the highest quality and environmental standards. With 2,100 employees, the company has locations in 17 countries and sells its products in around 70 countries. With 1,400 employees, SHC’s ultra-modern production facility in Bocholt, Germany is its largest location.

About goetzpartners

goetzpartners is one of the leading independent consultancy firms in Europe, offering M&A advisory (Mergers & Acquisitions), Management Consulting and Interim Management under one roof. The group stands for an innovative consulting approach and tailor-made solutions that are successfully implemented together with their clients. goetzpartners has offices in Munich, Düsseldorf, Frankfurt, London, Paris, Madrid and Prague as well as co-operations in New York, Tampa, Bangalore, Mumbai, Moscow and Budapest.

goetzpartners Corporate Finance is focused on M&A advisory. goetzpartners Management Consultants specializes in the fields of strategy, operational excellence, marketing and sales, restructuring and strategic due diligence. goetzpartners Interim Managers supports investors in the management of their investment portfolios and professional succession regulations.

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