2/2007

Report for the first half-year
from January 1 to June 30, 2007

This English language report is a courtesy translation of the original German report. For the interpretation of the report the German text shall prevail.

AURELIUS

Contents

Cover: Wellman International Limited – Intermediate product rPET-Granulates

Letter to the Shareholders

Dear shareholders and friends of AURELIUS:

The successful start into the financial year 2007 has also continued within the first-half year.

[4 NEW COMPANIES ACQUIRED]

As of today, we have been able to acquire four new companies. Thus, Schabmüller GmbH, acquired in March, was already initially consolidated in the first Quarter of 2007.
We were granted the required approval for the takeover of the French Quelle S.A.S., which AURELIUS had already economically realigned on behalf of the former shareholders since the signing of the takeover, from the French Central Bank in July 2007. Hence, we can name our first largest subsidiary to date and one which operates solely abroad Europe as our own.
After the first half-year, we acquired Schleicher Electronic, a manufacturer of electronic steering systems, with annual revenues of T€ 17.
We also acquired our second subsidiary abroad Europe, namely Wellman International Ltd. located in Ireland, a specialist in the recycling of PET (rPET) bottles and other plastic products. Besides Ireland Wellman owns production sites in Holland and France and creates annual revenues of T€ 110.

Including the aforementioned acquisitions we will generate consolidated sales significantly above of € 500 million (on an annualized basis).

Numerous measures for future capital resources were resolved at this year's ordinary shareholders' meeting held on June 27, 2007. The attending shareholders approved all applications, which have been made by the administration, with more than 99%.

[CAPITAL MEASURES FOR FURTHER GROWTH RESOLVED]

By means of the conversion of capital reserves into subscribed capital and the subsequent issuance of stock dividends, a stock split of 1:14 has been performed. Consequently, our stock, which continued its very satisfactory trend from the previous year during the half-year period, became even more attractive.

Dear stockholders, we would like to express our appreciation for your trust and positive reception. We would be pleased if you would continue to show your loyalty to us and accompany us farther down our journey!

Munich, August 2007

Dr. Dirk Markus	Gert Purkert
CEO	COO

Key Figures and Net Assets, Financial Position and Results of Operations Positions

Overview of the key financial ratios of the AURELIUS Group

Sales	(k€)	61,108
Sales *	(k€)	121,375
Employees**	(number)	1,103
Sales* per employee**	(k€)	110
EDBITA	(k€)	8,870
Net income for the year	(k€)	4,663
Earnings per share	(€)	7.60
Assets	(k€)	88,975
Liabilities	(k€)	72,292
Equity***	(k€)	16,683
Equity ratio***	(%)	18,75

* As of June 30, 2007
** Including minority interests

Business development of the first half-year from January 1 to June 30, 2007

The successful conclusion of AURELIUS's first financial year advanced into the first half of 2007. Thus, one new company could be initially consolidated. Another three negotiations commenced during the first half-year were successfully concluded in July 2007. Also the restructuring measures implemented in the companies that have been acquired in the previous year are showing first achievments. This is evident in sales and earnings, but also in the positive operating cash flow.

Sales and results of operations

AURELIUS's sales for the first half of 2007 comprise of: Schabmüller with T€ 13,470, KWE with T€ 11,117, DFA with T€ 10,281, Grillo with T€ 8,780 and GHOTEL with T€ 7,787. It should be noted here that sales and earnings from the companies purchased during the year are included in the consolidated financial statements only from the date of initial consolidation on and therefore are only considered on a proportional basis. Annualizing these figures for the entire year 2007 would give rise to Group sales of T€ 121,375.

Other operating income amounts to T€ 6,221 and contains income from the release of negative consolidation differences in the amount of T€ 2,503.

The cost of materials comprises of Scherpe with T€ 3,696, DFA with T€ 4,008, Grillo with T€ 4,259, Schabmüller with T€ 6,398 and KWE with T€ 8,485.

The Group's personnel expenses primarily relate to Schabmüller (T€ 3,890), DFA (T€ 3,790), Grillo (T€ 3,445) and KWE (T€ 3,328) and mostly consist of wages and loans as well as social security.

The consolidated net income after minority interests total T€ 4,663. This corresponds to earnings per share of € 7.60. Earnings before interest, tax, depreciation and amortization (EBITDA) total T€ 8,870.

Net assets and financial position

Total assets increased by T€ 26,444 to T€ 88,975 during the first half-year 2007 mainly due to the initial consolidation of Schabmüller GmbH. They mainly comprise of non - current assets (T€ 45,052), which mostly relate to AURELIUS's property, plant and equipment of T€ 37,046 and intangible assets of T€ 5,499. Intangible assets largely comprise of customer list, trademarks and licenses held by the investment companies.

Current assets mostly relate to trade receivables (T€ 14,157), cash and cash equivalents (T€ 12,652) and inventories (T€ 12,635).

Liabilities largely comprise of financial liabilities (T€ 28,853), trade payables (T€ 11,145), pension provisions (T€ 9,833) and provisions (T€ 10,136).

Equity before minority interests totals T€ 16,683, which represents an equity ratio of 18.75%.

Reports from the group companies

Investment reports are presented in the following section in the chronological order in which they were acquired. Due to the new acquisition of all investments during Q3 2006, prior year comparative figures cannot be disclosed. As of June 30, 2007, the following six companies belonged to AURELIUS Group:

DFA – Transport und Logistik GmbH („DFA“)

Purchase date: August 2006

Service portfolio
DFA, a special logistics company, has many years of experience in rendering construction logistics services, with a focus on supplying and dismantling construction sites in the fields of civil engineering, mining and demolition. A special focus is on the removal of slightly radioactive waste. Among its customers are the public authorities as well as major construction companies.

Business development during the first half-year
DFA primarily focuses on diversification and on further expansion of the customer base. Because of the very mild winter, a comparatively above average number of construction site transportation was experienced during the first half-year period. In order to mange this high additional workload, up to 220 part-time workers were employed.
Cost savings were particularly generated in repairs by means of optimizing the vehicle fleet. Major orders were gained abroad (Austria and Hungary), which are already underway. The vehicle capacity has already been contracted out, which secures full utilization until 2008.

Outlook
The planned expansion in customer base will be consequently followed, particularly outside of Germany. A Group-wide cost savings program is underway and will strongly affect earnings over the coming months.

Richard Scherpe Group („Scherpe“)

Purchase date: August 2006

Service portfolio
Scherpe is a special printing group allocated among three sites, specializing in labels and forms. Their services include the electronic import of data and logistics appropriate to the business process, right up to the delivery of goods.

Business development during the first half-year
All three of Scherpe's sites reported positive figures for the first half-year period, albeit with varying intensity. Compared with the previous year, sales improved along with simultaneous cost savings. A very intense price competition continues to dominate the printing sector. For example, cost hikes caused by higher tariffs were considerably difficult to be passed on to the customer. Structure adjustments were

implemented in human resources during the first half-year period; the positive effects from which will first be noticeable in the second half of 2007. Portfolio adjustments to the customer base were implemented by installing a system supported controlling. The centralization of responsibility functions has raised synergy and cost savings potential in overheads and has been completely implemented.

Outlook

The result of operations position is intended to be further improved by means of expanding the sales force and similar product services. Cost savings are planned from the exhaustion of improved purchase conditions, the utilization of which requires a critical quantity. To this end, the Group will be further expanded, which will also generate a discernible potential by major customers.

GHOTEL hotel & living

GHOTEL Gruppe („GHOTEL“)

Purchase date: September 2006

Service portfolio

GHOTEL Group operates 16 hotels and apartment buildings in major German cities and offers an array of services from modern business and leisure hotels right up to modern temporary living space.

Business development during the first half-year

The focus of GHOTEL's realignment is on stronger marketing in order to gain new customers. Two additional sales persons and the implementation of targeted Key Account Management have already demonstrated impressive results. Diverse measures for cost savings, but also for increasing earnings, have been implemented during the first half of 2007. For example, this led to the sale of an unprofitable apartment building in Neu-Isenburg. Targeted rental price reductions have resulted from successful renegotiations and the renewal of rental agreements, which have also led to significantly positive affects on earnings compared to the previous year.

Outlook

The implemented restructuring measures will be consequently continued. The further sale of unprofitable sites is not ruled out. On the other hand, purchase negotiations are already afoot to meaningfully supplement the portfolio with lucrative hotel properties.
Well-aimed marketing measures in the tourism market and increasingly abroad are intended to raise the customer's awareness of the brand name GHOTEL and to strengthen capacity utilization. Plans are still underway to raise the quality standards to a 4-star level at various sites (e.g. Essen-Velbert) in order to attract premium clientele.

MTP Grillo
Metall- und Oberflächentechnik

Grillo Peißenberg GmbH („Grillo“)

Purchase price: October 2006

Service portfolio

Grillo Peißenberg specializes in metal working, in particular, milling, sheet metal forming and component assembly.

Business development during the first half-year<

Grillo is currently in a very competitive market with the customer exercising high demand power. The subsequent strong margin pressure has had a lasting affect on the results of operations. Deficits arose from the takeover, largely in customer and receivables management, cost controlling, job-order costing and monitoring. Restructuring action was undertaken in all these areas, which has already reaped success. Collection procedures have been installed, which were previously non-existent, and inventory-keeping was optimized to assure liquidity. These and other liquidity-efficient measures have already demonstrated success. Also, initial improvements have been attained from shortening processing times and reducing personnel and energy costs. Individual unprofi table business segments and simple assembly have been ceased during the first half of 2007. A sales offensive was implemented to achieve an improved price level with mid-sized customers and for small time-critical series.

Outlook

The implemented expansion in the network to industry representatives will be pushed ahead. Further staff cuts, especially in lower qualified tasks are underway.

Improvements in product calculations before order acceptance are intended to survive in the major customer business with lasting price competition.

KWE Group (KWE)

Purchase date: December 2006

Service portfolio

KWE is a specialist steel construction service provider working predominantly for the chemicals and energy industries, but it also includes architecturally challenging projects in its range of services (such as constructions at Phantasialand in Brühl).

Business development during the first half-year

An above average order intake in the steel construction segment was reported in the first half of 2007, but will provide effects in the future due to the long-term nature of the projects. High capacity utilization also had positive affects. The net result was adversely affected by delays in certain projects, which should be recovered during the course of the year. Existing framework contracts in the service segment were renewed. Restructuring measures, such as improving the net current asset structure, reorganizing the financial bookkeeping and internal controlling, optimizing the personnel cost structure and optimizing and expanding the sales activities have been implemented. A new financial structure and about 60% of the planned cost savings have already been realized.

Outlook

The favorable economic development and visible dispersal of the investment congestion provide good opportunities to achieve the planned sales targets. A sales offensive commenced in the second quarter should contribute to lasting sales and profit increases and will be continued in the third quarter. Profitable results and on-going sales successes should be achieved from the implemented cost savings program. The reorganization of the financial bookkeeping was initiated and will be completed in the third quarter.

Schabmüller Group („Schabmüller“)

Purchase date: March 2007

Service portfolio

Operating under its traditional company name, Schabmüller GmbH is an international leading manufacturer of electric drives solutions, focusing on the development, production and sales of direct current (DC) and alternating current (AC) motors. Besides highly-developed DC motors for forklifts, the product portfolio also offers design solutions to meet specific customer needs by using a new modular concept, which for example, are used for ship propulsion. In addition, Schabmüller offers services required for the respective systems. The main customers include all important producers of industrial vehicles (forklifts, warehouse vehicles, etc.), suppliers of AGVs (automated guided vehicles) to equip automated factories and manufacturers of ships (mainly traversal bow thruster and rear thruster) as well as producers of agricultural machinery.

Business situation and implemented restructuring and development measures

The focus of the seller, the American Sauer-Danfoss Group, on the target market for AC motors led to the possibility to takeover the company. Schabmüller possesses a sound financial position with positive cash flow. The current cost structure is not yet competitive enough and the sales force must be significantly expanded.

Since the market for DC motors is declining, the most important ingredient for a successful realignment is the expansion of business with AC motors. The main emphasis of the measures implemented mostly lies in improving the cost structure, (re)building of the alternating current motors segment and significantly reinforcing the selling activities. The first prototype for alternating current has already been produced and delivered.

Outlook

Albeit the overall market situation for DC motors is receding, constant sales realization is nevertheless assumed at the present time. Rising sales in the segment for AC motors is anticipated starting in the second half of 2007 from the measures already implemented for investment, development and selling. The start-up of operations in this segment is scheduled starting in Q3 2007.

The development of new technologies in the area of "permanent magnet motors" poses another forward-looking segment that will require substantial investments. Schabmüller possesses licenses in this area, which are intended to be applied towards marketable products.

Risks and opportunities report / Risk management objectives and policies

General business-specific risks and opportunities for the subsequent six months

The Company is exposed to a number of risks. The most significant risks and related opportunities specific to AURELIUS are presented below. Regarding opportunities and risks directly affecting the business development of the investments refer to the section on investment reports.

Economic factors

AURELIUS's business development is affected by the general economic situation and the economic development of the markets in which AURELIUS operates. As a result of the growing positive economic situation in Germany over the past months, a risk arises that fewer companies will face a crisis situation and therefore, fewer companies will be available for sale. On the flipside, a sound economic development allows for a relief in restructuring efforts for existing investments.

Portfolio and industry

In selecting its portfolio investments, AURELIUS does not specialize in certain industries or regions. In its choice of company, the chances of turnaround and the future prospects of a company form the paramount selection criteria. AURELIUS attempts to counteract the risks associated with economic fluctuation in individual companies, industries or regions in the investment portfolio by means of diversification. However, it cannot be ruled out that the economic development of a future investment might be affected by a downturn in the market of a specific industry which could then lead to the company's insolvency, without the management of the investment company being able to prevent this.

A distinction should be made from the specific industry risk for investment companies such as AURELIUS. It is conceivable that, for example, new competitors in the market could lead to an increase in demand for companies in upheaval and special situations and consequently a rise in acquisition prices.

Financial risks and opportunities

Interest rate fluctuations

AURELIUS intends to invest available financial assets or to raise necessary funds in the capital markets in the ordinary course of business. Fluctuations in interest rates could adversely affect the Company. The company strives to take advantage of added-value potential arising from the central cash management system and to minimize these financial risks.

Foreign currency and exchange rates

Foreign currency and exchange rates can arise if, for example, investment companies are acquired in the non-euro zone, conduct foreign operations or hold foreign subsidiaries. The vast majority of AURELIUS's sales, income and expenses are currently attributable to the European monetary union (euro zone). Therefore, the Company is relatively independent of movements in the exchange rates.

Income statement

of AURELIUS Group, Munich from January 1 to June 30, 2007

	Notes	(k€) 1/1 – 6/30 2007
1. Sales	2.1	61,108
2. Change in finished goods and work in progress		744
3. Other operating income	2.2	6,221
4. Cost of materials	2.3	-30,776
5. Personnel expenses	2.4	-17,648
6. Other operating expenses		-10,779
Earnings before interest, tax, depreciation and amortization (EBITDA)		8,870
7. Depreciation on intangible fixed assets and tangible assets		-2,849
Earnings before interest and tax (EBIT)		6,021
8. Other interest and similar income		111
9. Interest and similar expense		-820
10. Results from ordinary activities		5,312
11. Taxes on income		-520
12. Consolidated profit for the period before minority interests		4,792
13. Consolidated profit attributable to minority interests		-129
14. Consolidated profit for the period		4,663
15. Consolidated retained profits brought forward		1,939
16. Consolidated retained profits		6,602
Earning per share		
- basic in €		7.60
- diluted in €		7.60

Balance sheet

of AURELIUS Group, Munich from January 1 to June 30, 2007

Assets

	Notes	(k€) 6/30/2007	(k€) 12/31/2006
Non-current assets			
Intangible assets		5,499	5,636
Property, plant and equipment	3.1	37,046	30,818
Financial assets		1,851	11
Deferred tax assets		656	690
Total non-current assets		45,052	37,155
Current assets			
Inventories	3.2	12,635	6,822
Receivables from long-term contracts		1,569	1,569
Trade receivables	3.3	14,157	7,564
Other current assets		2910	1,171
Cash and cash equivalents		12,652	8,250
Total current assets		43,923	25,376
Total assets		**88,975**	**62,531**

Balance sheet

of AURELIUS Group, Munich from January 1 to June 30, 2007
Equity and liabilities

	Notes	(k€) 6/30/2007	(k€) 12/31/2006
Equity			
Subscribed capital		613	613
Capital reserves		8,701	8,701
Consolidated net retained profits		6,602	6,602
Consolidated equity before minority interests		15,916	11,253
Minority interests		767	305
Total equity		16,683	11,558
Non-current liabilities			
Pension obligations		9,833	8,144
Provisions	3.4	3,293	2,049
Non-current financial liabilities	3.5	23,271	15,018
Non-current other liabilities		1,407	1,964
Deferred tax liabilities		2,219	2,376
Total non-current liabilities		40,023	29,551
Current liabilities			
Provisions	3.4	6,843	4,208
Current financial liabilities	3.5	5,582	5,264
Trade payables		11,145	6,520
Other current liabilities		8,699	5,430
Total current liabilities		32,269	21,422
Total equity and liabilities		**88,975**	**62,531**

Cash flow statement

of AURELIUS Group, Munich from January 1 to June 30, 2007

	(k€) 1/1/ - 6/30/2007
Profit for the period before tax (EBT)	5,312
Income from reversal of negative consolidation differences	-2,503
Depreciation on property, plant and equipment, and on intangible assets	2,849
Loss from the disposal of property, plant and equipment	39
Net interest income	684
Interest received	61
Interest paid	-600
Income taxes paid	-269
Gross cash flow	**5,573**
Increase in inventories	-176
Decrease in trade receivables and other assets	-33
Increase in trade payables, other liabilities and other provisions	740
Decrease in other balance sheet items	-86
Net cash inflow from operating activities (net cash flow)	**6,018**

Cash flow statement (continued)

	(k€) 1/1 - 6/30 2007
Cash paid for the acquisition of businesses	-5,214
Cash acquired on the acquisition of businesses	17
Cash paid for investments in fixed assets	-1,054
Net cash used in from investing activities	**-10,004**
Cash repayments of current financial liabilities	178
Cash receipts from non-current financial liabilities	8,210
Net cash inflow from financing activities	**8,388**
Cash and cash equivalents at the beginning of the period	8,250
Change in cash and cash equivalents	4,402
Cash and cash equivalents at the end of the period	**12,652**

Statement of changes in equity

of AURELIUS Group, Munich from January 1 to June 30, 2007

(k€)	Subscribed capital	Consolidated Capital reserves	profit for the period	MInory interests	Consolidated equity
January 1, 2007	**613**	**8,701**	**1.939**	**305**	**11.558**
Consolidated profit for the first half year 2007			4.663	129	4.792
Issuence of minority interests			333	333	
June 30, 2007	**613**	**8.701**	**6.602**	**767**	**16.683**

Selected Notes Disclosures

1. General presentation

1.1 Accounting and valuation principles

AURELIUS's report for the first six-month period of 2007 has been prepared in conformity with the International Financial Reporting Standards (IFRS), as adopted by the European Union (EU). A departure herefrom is the absence of individual presentation of business acquisitions in accordance with IAS 34.16 (i) (Interim Financial Reporting) together with IFRS 3.66 – 73 (Business Combinations) as well as an early adoption of IFRS 8 (Operating Segments), which had not yet been adopted by the EU as of 30 June 2007 and which replaces IAS 14 (Segment Reporting). Otherwise, the quarterly report has been prepared in accordance with IAS 34.

The accounting and valuation principles used in the most recent financial year have been consistently applied to this quarter report of the interim consolidated financial statements.

Infrequent expenses incurred during the course of the financial year have been taken into account or deferred only to the extent they had to be considered or deferred in the annual financial statements. Results arising from the purchase price allocation are based on preliminary financial statements. Final valuation is performed as part of the year-end closing for the financial statements.

1.2 Economic and seasonal affects on the business development

Economic and seasonal cycles have particular affects on the business development of individual investments. Insofar, reference is made in this respect to the investments.

1.3 Unusual circumstances

There are no material circumstances that could affect the assets, liabilities, equity, net result or cash flows and that by their nature, extent or frequency are unusual for the business of AURELIUS AG. The business development has been presented at the beginning of the quarterly report.

1.4 Change in estimates used in prior financial statements

There have not been any changes to estimates used in prior financial statements.

1.5 Change in scope of consolidation

Schabmüller GmbH (formerly: Sauer-Danfoss (Berching) GmbH), Berching was consolidated for the first time during the first half of 2007.
Removals from the scope of consolidated entities did not arise.

2. Notes to selected positions of the Income Statement

2. Notes to selected positions of the Income Statement

2.1 Sales

	(k€) 1/1 – 6/30/ 2007
Revenue from the sale of goods	28,515
Revenue from the sale of services	32,593
	61,108

The majority of sales was generated from Scherpe (T€ 6,264), GHOTEL (T€ 7,787), Grillo (T€ 8,780), KWE (T€ 11,117), DFA (T€ 10,281) and Schabmüller (T€ 13,470).

2.2 Other operating income

	(k€) 1/1 – 6/30/ 2007
Income from the release of negative consolidation differences	2,503
Income from the release of provisions	780
Income from costs passed on to third parties	295
Other	2,643
	6,221

The income from the release of negative consolidation differences in the amount of T€ 2,503 arises from the initial consolidation of Schabmüller GmbH.

2.3 Cost of materials

	(k€) 1/1 – 6/30/ 2007
Raw materials, supplies and consumables	21,094
Purchased goods	1,015
Purchased services	8,667
	30,776

The cost of materials comprises mostly of Scherpe (T€ 3,696), DFA (T€ 4,008), Grillo (T€ 4,259), Schabmüller (T€ 6,398) and KWE (T€ 8,485).

2.4 Personnel expenses

	(k€) 1/1 – 6/30/ 2007
Wages and salaries	14,442
Social security, pension costs and other benefits	3,206
	17,648

The personnel expenses mainly relate to Schabmüller (T€ 3,890), DFA (T€ 3,790), Grillo (T€ 3,445) and KWE (T€ 3,328).

3. Notes to selected positions of the Balance Sheet

3.1 Property, plant and equipment

		(k€)
	6/30/2007	12/31/2006
Land and leasehold rights	4,681	4,681
Buildings including buildings on third party land	13,901	14,032
Technical equipment and machinery	6,253	4,563
Other equipment, plant and office equipment	12,211	7,174
Prepayments and assets under construction	0	368
	37,046	**30,818**

Land and leasehold rights as well as buildings thereon relate to Grillo (T€ 11,299), Scherpe (T€ 4,415) and DFA (T€ 2,869). Technical equipment and machinery mainly relate to Grillo (T€ 2,518) and Schabmüller (T€ 2,602). Other equipment, plant and office equipment primarily comprise of the leased vehicles of DFA (T€ 10,789).

3.2 Inventories

		(k€)
	6/30/2007	12/31/2006
Raw materials, supplies and consumables	3.076	1,234
Work in progress	12.557	5,506
Finished goods and merchandise	4.251	82
Prepayments	-7.249	0
	12,635	**6,822**

Raw materials, supplies and consumables mostly consist of Schabmüller (T€ 1,649). Work in progress and prepayments on inventories relate completely to the unfinished long-term projects of KWE.

3.3 Trade receivables

The majority of trade receivables relates to Schabmüller (T€ 4,941), DFA (T€ 4,042), KWE (T€ 1,924) and Grillo (T€ 1,846).

3.4 Provisions

	6/30/2007	(k€) 12/31/2006
Pensions	9,833	8,144
Employee-related	2,521	1,941
Restructuring	1,197	1,139
Warranties	0	205
Other current provisions	4,322	924
Other non-current provisions	2,096	2,049
	19,969	**14,401**

3.5 Financial liabilities

	6/30/2007	(k€) 12/31/2006
Liabilities due to banks	19,149	10,579
Other financial liabilities	9,704	9,703
	28,853	**20,282**

The financial liabilities mostly comprise of Grillo (T€ 13,772), DFA (T€ 7,772), Schabmüller (T€ 4,000) and KWE (T€ 2,005).

4. Segment revenues and net results

	6/30/2007 Services & Solution	6/30/2007 Industrial Production	6/30/2007 Other	(k€) 6/30/2007 Consolidated
Group sales	52,993	65,382	3,000	61,108
Segment results	1,521	2,,739	532	4,792

5. Employees

As of June 30, 2007, the Group employed a total of 1,103 employees; thereof, 285 are salaried employees and 818 wageearners. The majority of the number of employees is attributable to the investment companies.

6. Important events after the balance sheet date

KarstadtQuelle AG and AURELIUS signed contracts on the purchase of the French Quelle S.A.S. at the beginning of April 2007. This was carried out after the hearing process with local work councils and trade-unions, which is statutory in France, was successfully concluded and therewith the last formal demand for signing a contract had been met. Representatives of the AURELIUS Task Force have been on duty at the company since this date and are supporting the realignment of the company. The completion of the sale is conditional on the approval of the French Central Bank since with the sale of Quelle S.A.S. an interest in Bank Compagnie De Gestion et des Prêts SA (CDGP), which specializes in consumer credits, is also being sold. The sale was finally executed and concluded once approval by the bank was received at the end of July 2007. Consequently, Quelle S.A.S. will be included in the Group starting in Q3 2007.

Wieland Holding, Bamberg, and AURELIUS signed a contract at the beginning of July 2007 for the takeover of Schleicher Electronic GmbH & Co. KG, a developer and producer of system solutions for safe automation. The concentration of the Wieland Group in its three business segments: electrical connection technology for industries, pluggable connections for building services engineering and industrial and building services electronics, has led to the decision to sell the subsidiary. Schleicher continues to be an important supplier for the Wieland Group in the future.

The American company, Wellman Inc., Fort Mill, South Carolina/USA and AURELIUS signed a contract at the end of July for the acquisition of Wellman International Limited, Mullagh/Ireland. Wellman International is the largest European recycler of PET bottles and the leading producer of polyester stable fibers (PSF) and has three plants located in Ireland, Holland and France.

Following the registration in the commercial register on August 16, 2007 of the shareholders' meeting resolution dated June 27, 2007, AURELIUS has conducted the increase in subscribed capital from company funds by conversion from the present capital reserves and the reallocation of subscribed capital (stock split) in the ratio of 1:14 by issuing stock dividends. Consequently, subscribed capital is now € 8,588,300 after the entry in the commercial register and is divided into 8,588,300 non-par value shares.

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