

# ***NEWS RELEASE***



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## **MANAGEMENT BUYOUT OF SCHAFFNER TEST SYSTEMS DIVISION TO ALLOW GREATER PRODUCT DEVELOPMENT AND GROWTH**

**EDISON, N.J., July 28, 2006 --** The Schaffner Group, based in Luterbach, Switzerland, today announced the sale of its test systems business line through a management buyout (MBO) to a group of investors led by Johannes (Johnny) Schmid, the head of the test systems division. Schaffner, a global company, has its U.S. headquarters in Edison, N.J.

The EMC test systems business division contributed some CHF 30 million (24 million USD) to Schaffner sales in fiscal 2004/2005. Its sale, for an undisclosed sum, represents a decisive step in Schaffner's strategy to refocus the Group on the dynamic market for components and modules to ensure the proper functioning of electrical and electronic devices.

"This MBO is a positive move for both our components division and our test systems division," said Fritz Gantert, President and Chief Executive Officer of the Schaffner Group. "It gives us the ability to streamline our product innovation efforts to strengthen and expand our line of EMI components, without sacrificing the integrity and high quality of the test systems division products."

He continued, "We have great confidence in Johnny and his team's ability to provide current test systems customers with the services they have come to expect from Schaffner."

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Schmid will be appointed as President of the new company, which will continue to develop and provide instrumentation equipment and test solutions for EMC emission and immunity. Under his leadership, the business line improved its net sales of the previous year by more than 10 percent in the first nine months of the current fiscal year.

“The sale of Schaffner’s EMC test systems business line to the current management will ensure continuity and represents the optimal solution for all parties concerned, particularly our customers and employees,” Schmid said.

Schaffner’s former EMC test systems activities will be brought together in a new group of companies with centers of competence for marketing, development and production in Luterbach, Switzerland (conducted EMC) and Berlin (radio frequency), as well as distribution and service subsidiaries in China, Japan, Singapore, the United States, the United Kingdom and France. The U.S. test systems group will continue its sales and calibration services in Edison, N.J. under General Manager Greg Senko, formerly Sales Manager of Schaffner EMC Inc.’s test systems group. It is anticipated the deal will be completed by the end of Q4 2006.

Schaffner’s U.S. components division will continue to operate as usual from Edison, N.J. It ensures the change will be seamless to both Schaffner components and test systems customers.

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