



## PRESS RELEASE

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### **SHIGO ASIA: Strong revenue growth despite difficult market environment**

- Revenue up by 59%
- Growth in Europe and China exceeded 100%
- Positive Outlook for 2009

**Hamburg, 8. April 2009.** SHIGO ASIA AG, which has a stock market listing in Frankfurt since May 2008, continued to grow in a difficult market environment last year. Revenue went up 59% to EUR 38.3 million and output (number of produced blankets) increased by 66% to 6.3 million pieces. Due to the difficult market environment the company did not completely reach its targeted growth rate of 80%.

Especially the sales in Europe and China have shown a strong performance compared to the previous year. Sales in these regions grew by 138% and 101% respectively.

The production output increased significantly in 2008 due to successful refurbishment of existing production lines. This refurbishment was achieved with very low capital expenditure. For 2009, the company plans to invest more than EUR 2 million for the equipment reformation at the Linyi production site. This investment will lead to an increase in production capacity of 1 million blankets until the end of the year.

Despite current market conditions, Shigo Asia is confident to maintain its double-digit growth in 2009 and beyond.

#### **About SHIGO ASIA**

SHIGO ASIA AG develops, produces and sells household textiles. The company is the third-largest manufacturer of bedspreads in the world. SHIGO has more than 1 400 employees and observes the highest international standards in its production operations in China.

SHIGO's competitive strengths are the development of innovative products and modern production technology. High-quality workmanship and lavish design are outstanding features of the textile products, which are optimised on an ongoing basis with the focus primarily on health and comfort.

Further information can be found on the company website [www.shigo-asia.com](http://www.shigo-asia.com).

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