

Press Release

Water treatment: growth capital of 6 million euros for inge AG

Capital increase helps ultrafiltration technology leader achieve another major milestone for global growth in water treatment

Greifenberg, March 21st, 2007 – In a new round of financing, inge AG has secured 6 million euros to extend the mass production of its ultrafiltration modules, developed and marketed by the company itself. The company, based in the Bavarian town of Greifenberg near Munich, also plans a further expansion of its research and development activities as well as its international sales and marketing.

The financing round also saw the involvement of the Belgian Stonefund NV and the Dutch Entrepreneurs Fund BV, both of which are first-time investors in inge AG. The existing investors – Siemens Venture Capital GmbH, Emerald Technology Ventures, SPG Private Investments Limited and Taprogge Watertech GmbH – also contributed to the capital increase.

The financing round – supported by the law firm White & Case from Munich under the leadership of Christoph v. Einem – is a striking testament to this young enterprise's success.

Wolfgang Distler, CEO of inge AG: "After just five years in the market, we are Germany's biggest ultrafiltration company. The global demand for our products shows what an expanding market we are working in with the treatment of drinking, process and waste water. This is why we intend to invest even further in expanding our international sales and marketing organization."

Bruno Steis, Chairman of inge AG's Supervisory Board and a partner at Siemens Venture Capital, is convinced that inge AG, as the technology leader for ultrafiltration, will play a prominent role in the highly promising water market. Steis: "In our new investors Stonefund and Entrepreneurs Fund, we have found two partners who not only share our vision of inge AG as the global market leader for ultrafiltration, but also fit perfectly into our system of values. I am confident that the additional capital will enable us to respond effectively to the strong demand in a market that is seeing disproportionately rapid growth, turning inge AG into yet another figurehead for German innovation."

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Managing Board:
Wolfgang Distler (CEO)
Dr. Peter Berg (CTO)

Chairman of the Supervisory
Board:
Bruno Steis

About inge AG:

The internationally active inge AG, based in the Bavarian town of Greifenberg am Ammersee, produces and markets ultrafiltration membranes and modules for the treatment of drinking, process and waste water. With its 50-strong workforce, it is Germany's largest ultrafiltration company. To serve the rapidly increasing demand in Asia, the company also operates its own sales office in China.

Compared with conventional water treatment processes, the use of inge AG's ultrafiltration modules offers many advantages. The modules are quick and easy to install, and the membranes are extremely durable and stable. The long-term cost-effectiveness of the operating concept means that the somewhat higher acquisition costs are amortized quickly. The technology also provides important health benefits: because the filters of the "Multipore" membranes developed and patented by inge AG have an extremely small pore size, they reliably remove not just particles but also micro-organisms such as bacteria and viruses, thus ensuring clean, germ-free water. For further information, please visit www.inge.ag

About Siemens Venture Capital:

Siemens Venture Capital (SVC) is the corporate venture organization for Siemens AG, one of the largest global electronics and engineering companies, with reported worldwide sales of 87.3 billion euros in fiscal 2006.

SVC's goal is to identify and fund investments in emerging and innovative technologies that will enhance the core business scope of Siemens, particularly in the focus areas of long-term growth markets such as Energy & Environmental Care, Automation & Control, Industrial & Public Infrastructure, and Health Care.

To date, we have invested over 700 million euros in more than 100 startup companies and 35 venture capital funds, making venture capital at Siemens an integral component of the Siemens innovation and growth strategy and supplementing its in-house research and development activities (5.7 billion euros and 50,000 R&D experts in 2006).

SVC is located in Germany (Munich), in the U.S. (San José, CA and Boston, MA), in China (Beijing and Shanghai), in India (Mumbai and Bangalore), and is active through Siemens' regional unit in Israel.

SVC is part of a greater network at Siemens whose mission is to drive technological innovation by supporting startup companies. In addition to Siemens Venture Capital, Siemens Technology Accelerator and Siemens Technology-To-Business Center also contribute to Siemens' innovation strategy. Their individual mandates are defined according to financing stages and industry focus. More information can be found at: www.siemensventurecapital.com

About Emerald Technology Ventures:

Emerald Technology Ventures AG is a global leader in cleantech venture capital. Founded in 2000 under the name SAM Private Equity, Emerald is a pioneer in this rapidly emerging sector and is focused on innovative technologies in energy, materials and water. From offices in Zurich, Switzerland and Montreal, Canada, Emerald manages three venture capital funds and two venture capital portfolio mandates totaling over US\$300 million. Emerald is currently investing out of its latest fund and is looking for energetic and passionate entrepreneurs with the vision to build world-class clean technology companies.

About the Entrepreneurs Fund:

The Entrepreneurs Fund (EF, www.efbv.net) is the venture capital member of the COFRA Group, a global, family-controlled group of businesses. The EF has about €100 million under management, which it invests in early stage and growth companies owning strong technology/IP, with a focus on Europe. Sectors of interest include life sciences, material sciences, automotive related technologies, general aviation and water technologies. The EF is an active investor working closely with outstanding management teams in developing their businesses. The EF brings the long term perspective, experience and global outlook of a family business in its 5th generation. Successful exits of the fund include Celtel and REC. The latter, together with the investment in Q-Cells, have resulted in the creation of a separate investment fund, Good Energies, focusing on the renewable energy industry.

About White & Case:

White & Case LLP is a leading global law firm with more than 2,000 lawyers in 35 offices located in 24 countries in all the important economic centers around the world.

In Germany, 220 lawyers are working in the White & Case offices in Berlin, Dresden, Düsseldorf, Frankfurt, Hamburg and – since January 1, 2006 – Munich. The Munich office is led by Dr. Christoph v. Einem and currently employs eight lawyers who are particularly specialized in the support of technology-based corporate finance transactions. www.whitecase.de

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Text and photos are available on the Internet at:
www.inge.ag