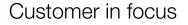


SIEPMANN GROUP





Our customers are market leading technology companies and are active in all important international industrial markets. They value stable long-term supplier relationships, short delivery times, high quality products, efficient solutions and flexibility, both in daily business activities and for new developments.

Technology within the network

Our products are sophisticated die forgings, hot extrusions and industrial valves made from steel. We use state-of-the-art processes to develop and manufacture our products. Our integrated technological skills with forging technology, heat treatment, metallurgy, machining, module assembly and diverse welding processes, including electron beam welding, make us unique in the industry.

Dedicated employees

Our employees are part of our success story. Our staff, of over 500, includes cases of several generations of the same family. Every employee takes responsibility for the company's success and is encouraged and empowered to make decisions that will benefit both the company and our customers. Our specialists apply their technological, industrial and product expertise to ensure outstanding customer service.

Successful family enterprise

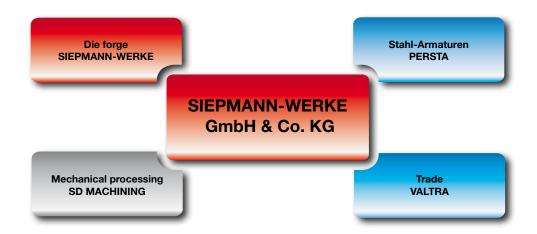
Our core competences, from the beginning, have been the development, production and marketing of sophisticated customer specific steel product solutions. As an independent family run business for almost 125 years, and now in the fourth generation, we are one of Europe's leading industrial companies with an annual turnover of 100 million Europs and a global network of sales representatives.

History

The family business started as a die forge in 1891 and was run by the brothers Emil and Hugo Siepmann. Emil and Hugo subsequently bought out their brother-in-law and shareholder, Louis Peters. In 1946 Stahl-Armaturen PERSTA GmbH was founded with the aim of manufacturing and marketing high-pressure steel valves for industrial applications. Thanks to the reputation and support of the SIEPMANN forge, PERSTA was soon a successful supplier of steel technology. VALTRA GmbH was created in 1980 as a trading company to supply valves from other manufactures. This enabled us to offer our customers complete solutions for all their valve requirements.

Under the leadership of the third generation of the family, the future course was set by investments in highly automated CNC machining technology and a cutting edge automated die forging technique. The technology strategy was completed with the purchase of a majority shareholding in SD MACHINING GmbH in 2011, a company specialising in mechanical processing. Today's fourth generation of the family represents the sustainability and enhanced customer orientation of the SIEPMANN GROUP. An active change management programme was implemented to respond to the technical and commercial demands of our customers.

SIEPMANN GROUP structure









Korinna Schwittay (CEO) and Siepmann family member with Klaus Westerwell (CTO)

Associates:

SIEPMANN-INDUSTRIES GmbH & Co. KG with Walter Siepmann, Korinna Schwittay, Karola Siepmann and Diana Siepmann. Dipl.-Ing., Dipl.-Wirtsch.-Ing. Nicolai Siepmann

Advisory Board:

Dipl.-Ing. Walter Siepmann (Chairman) Dr. Hans Vieregge (Vice Chairman) Dr.-Ing. Ekkehard Gericke Prof. Dr.-Ing. Gerd Jäger Prof. Dr.-Ing. Matthias Kleiner Dipl.-Ing., Dipl.-Wirtsch.-Ing. Nicolai Siepmann

Management:

Dipl.-Jur. Korinna Schwittay, MBA (CEO) Dipl.-Ing. Klaus Westerwell (CTO)

SIEPMANN

Die Forging

SIEPMANN GROUP has invested extensively in comprehensive process automation and manufacturing solutions for sophisticated forged parts. Our investment programme together with our consistent adherence to exceptional quality principles are driving growth in the die forging division. Our processes for die forging, hot extrusion, welding and mechanical processing are constantly being further developed using modern technologies.

We apply the highest standards of quality in the production of die forged and hot extruded parts ranging in weight from 5 to 1500 kg. Flexibility is one of our strengths. It enables us to offer small and medium sized production quantities in a wide range of shapes and steel grades based on customer needs. We offer our customers a development partner service in which we deliver support in product development (simultaneous engineering), material selection, mechanical processing and series production.





Our die forging production processes are:

- Die forging
- Hot extrusion
- Heating
- Welding
- Mechanical processing

SIEPMANN

Production methods

Our production processes meet the highest quality standards, enabling us to comply with the most demanding requirements of our customers. We provide support and advice starting with material selection and extending to the cost-effective design of the forged part. Our modern heat treatment techniques guarantee the best possible match to our customer's requirements. This is also illustrated by the more than 250 different steel types across all quality grades included in our materials list.

Mechanical processing

Our division for mechanical processing, SD MACHINING, produces components with a diameter of up to 1300 mm, a height of up to 500 mm and having a unit weight of up to 2 tons. This capability forms an outstanding base for us to fulfil all relevant customer and application requirements. With our vertical integration of competencies we are able to develop tailor-made solutions from pure parts delivery to a system supplier role.

Welding technology and assembly

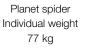
Welding is a core competence of our industrial valve division PERSTA and we offer a wide range of welded components. Our investment in modern welding techniques and many years of experience enable us to contribute positively at the value added stage of any design.

| Name of the certification / licensing institutions or customer | Name / Address | Name of the certification / licensing institutions or customer | Name / Address |
|--|--|--|---------------------|
| TÜV NORD CERT GmbH | DIN EN ISO 9001 | TÜV NORD Systems GmbH & Co. KG | Richtlinie 97/23/EG |
| TÜV NORD CERT GmbH | ISO/TS 16949 | Germanischer Lloyd | Herstellerzulassung |
| TÜV NORD CERT GmbH | DIN EN ISO 14001 | Det Norske Veritas | Herstellerzulassung |
| TÜV NORD CERT GmbH | DIN EN ISO 50001 | Bureau Veritas | Herstellerzulassung |
| RW TÜV | AD - Merkblatt W0 / TRD | Lloyd`s Register | Herstellerzulassung |
| TÜV NORD Systems GmbH & Co. KG | KTA 3201.1 | American Bureau of Shipping | Herstellerzulassung |
| TÜV NORD Systems GmbH & Co. KG | AD 2000 - Merkblatt W0 für Druckgeräte | | |

Hub Individual weight 57 kg







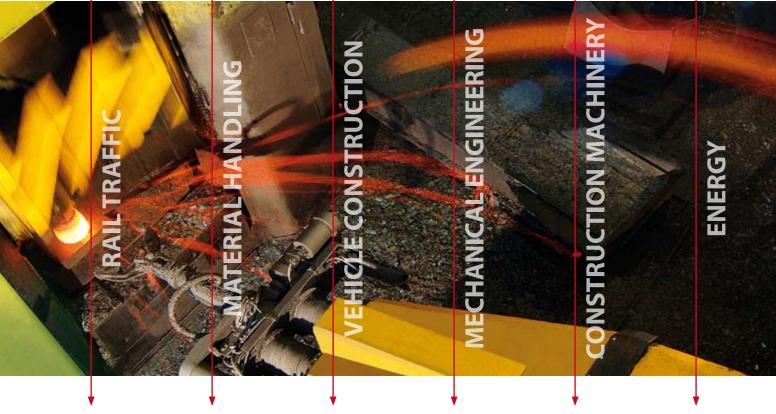
Brakı t Individi 6

Brake carrier Individual weight 6 kg Drive shaft Individual weight 125 kg Hub – processed and ready for installation Individual weight 102 kg Centerpiece Individual weight 65 kg























Industrial Valve Division

With PERSTA the SIEPMANN company created a successful branch for the development, construction and fabrication of valves made from steel. Modern equipment and comprehensive approvals in accordance with international standards guarantee high-quality products and flexible compliance with customer requirements. Technical developments in terms of pressure, temperature and tolerance call for highly stable materials with a dense, homogenous structure. The company's core business consists in the development, production and distribution of high-quality industrial forged steel valves, variously augmented by valves made from hot-formed sheets and cast steel. PERSTA steel valves are distinguished by their high quality and reliability.

PERSTA's high quality products, continuous innovation and business flexibility have helped us become a sought after specialist for valves, gate valves and check valves. Today we have more than 50 distribution partners around the world. Application areas for our products include: plant engineering, pipe laying, boiler construction, chemical and petrochemical industries, conventional and nuclear power plants.





- Die forging
- Automated welding

The processing is performed using:

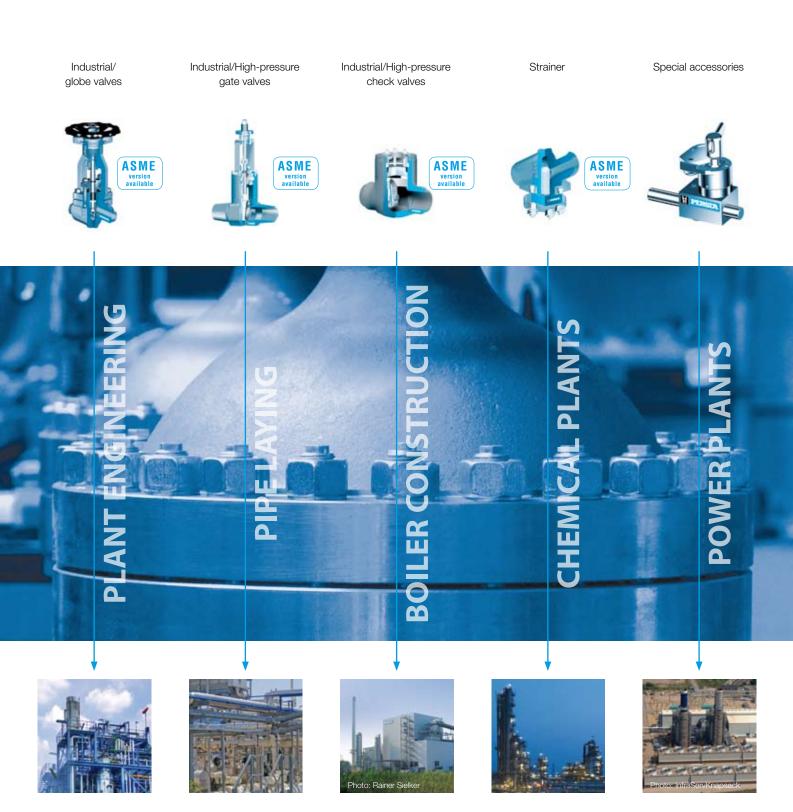
- CNC machines
- Processing centers
- Flexible production systems



Products

The PERSTA product range comprises pipeline valves and components made from forged steel, cast steel and hot-formed sheet steel in nominal widths from DN 10 to DN 1000 and pressure classes from PN 10 to PN 630. Our products are available in standard designs as well as custom designs. Pipeline components made from die-forged steel provide certain benefits no other manufacturing processes can match, in particular where the parts of the valve's pressure housing are concerned, such as the casing and casing cover, and the shut-off system. Our products are manufactured using the latest technologies. As a successful valve supplier, PERSTA is of course also able to manufacture parts in compliance with complex customer specifications, according to DIN-, EN-, ASME- and Gost standards.

| No | No / Adda | N <i>C C C C C C C C C C</i> | N (A) |
|---------------------------------------|----------------------------------|---------------------------------------|--------------------------------|
| Name of the certification / licensing | Name / Address | Name of the certification / licensing | Name / Address |
| institutions or customer | | institutions or customer | |
| TÜV NORD CERT GmbH | DIN EN ISO 9001:2008 | Rostehnadzor Russland | RTN |
| TÜV NORD CERT GmbH | DIN EN ISO 50001 | Promatomnadzor Minsk | GOSPROMNADZOR (Belarus) |
| TÜV NORD Systems | DIN EN ISO 3834-2 | Bharat Heavy Electricals LTD | 24 NRV |
| | (inkl. DGRL 97/23/EG) | Paks Nuclear Power Plant | KM51 / 2011 |
| TÜV NORD Systems | AD 2000-Merkblatt HP0 / TRD 201 | EDF | EDF |
| TÜV NORD Systems | DGRL 97/23/EG Modul H/H1 | Shell Nederland Raffin. BV | Service group 77DAAB / |
| | (AD2000 / TRD 201 / ASME B16.34) | | Service group 77DPBA |
| TÜV NORD Systems | KTA 3201.3 / KTA 3211 Abs. 3 / | Shell Nederland Chemie BV | Service group 77DAAB / |
| | KTA 1408.3 Abs. 3 | | Service group 77DPBA |
| VdTÜV (Bauteilkz. MLV's) | TÜV . A . 030 - 08 | Kuwait Oil Company | VEC / VA / GT / 015 / 16 / 97 |
| TÜV NORD EnSys (Eignungsprf. MLV's) | T08-85-03 | Canada | Canadian Registration; CSA B51 |
| Eignungsprüfung VGB | KTA 1401 and AVS D 100/50 | ENERGO-ATOM | QS-System |
| Global Standart Moscow | GOST TR Nr. C-DE.MM06.B.00156 | Slovenské Elektrárne | QS-System |
| | (Schmutzfänger) | Forsmark Kraftgruppe AB | QS-System |
| Global Standart Moscow | GOST TR Nr. C-DE-MM06.B.00157 | GE Energy | QS-System |
| | (Div. Armaturen) | Fire Safe | ISO 10497 / API 607 |



Mechanical Division

SD MACHINING specialises in the area of turned, milled and drilled parts for gear construction and the manufacture of components for general mechanical engineering. Since being founded in 1987 the company has established itself as a successful mechanical processor.

Our modern state of the art factory enables us to manufacture components with diameters up to 1300 mm, heights up to 500 mm and having a unit weight of up to 2 tons. The modern processing centres make complete machining possible in just one clamping process.

SD MACHINING is certified in accordance with DIN EN ISO 9001:2008.





Machinery

Mori Seiki Dura Turn 2550 CNC lathe Max. machining-dimension: Ø 360 mm Max. turning length: 500 mm

Mori Seiki NL 3000Y / 700 CNC lathe, driven tools Max. machining-dimension: Ø 420 mm Max. turning length: 700 mm

Mori Seiki 3000Y / 700 CNC lathe, driven tools Max. machining-dimension: Ø 420 mm Max. turning length: 700 mm

Mori Seiki SL 403 BMC / 800 CNC lathe, driven tools Max. machining-dimension: Ø 650 mm Max. turning length: 860 mm

Mori Seiki SL 403 BMC / 2000 CNC lathe, driven tools Max. machining-dimension: Ø 630 mm Max. turning length: 2000 mm

Mori Seiki SL 603 BMC / 1000 CNC lathe, driven tools Max. machining-dimension: Ø 920 mm Max. turning length: 1000 mm Mori Seiki NT5400 DSG Multi-tasking-lathe Tailstock, back rest Max. machining-dimension: Ø 920 mm Max. turning length: 1800 mm

Mazak Integrex 300-Y Multi-tasking-lathe Max. machining-dimension: Ø 610 mm Max. turning length: 1552 mm

Mazak Integrex 400-III Multi-tasking-lathe Max. machining-dimension: Ø 760 mm Max. turning length: 1500 mm

Mazak Integrex 400-IV Multi-tasking-lathes Max. machining-dimension: Ø 760 mm Max. turning length: 1500 mm

Mazak Nexus 510 C Machining center Max. machining-dimension: X-axis: 1050 mm Y-axis: 510 mm Z-axis: 510 mm Hwacheon VT-1150 vertical Vertical turning machine Max. machining-dimension: Ø 1300 mm Max. turning length: 950 mm

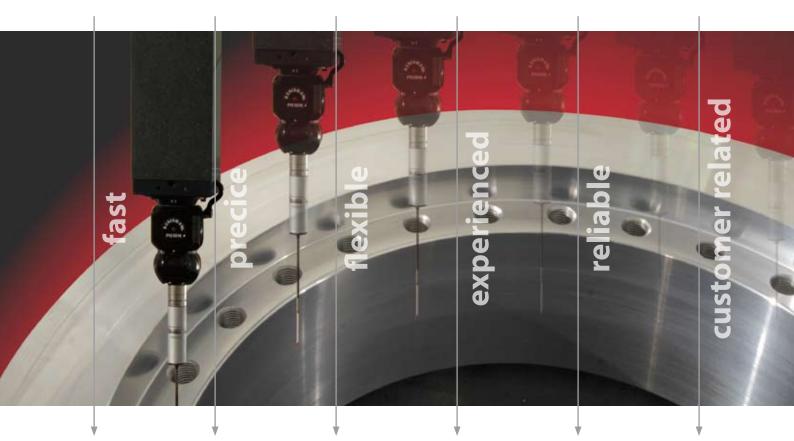
FAT TUR 560 Conventional lathe Max. machining-dimension: Ø 500 mm Max. turning length: 250 mm

Raboma Radial drilling machine Max. dimensions: 1200 mm

Kasto SSB 260 VA Band saw Max. machining-dimension: Ø 260 mm

Wenzel LH 1210 Measuring machine Installation site: air conditioned area Max. dimensions: X-axis: 1200 mm Y-axis: 2000 mm Z-axis: 1000 mm









Performance Indicators

Turnover (SIEPMANN-GROUP) 2013

100 Million EUR

Overall personell 550

Company premises

282.000 sqm

Training

Vocational education

Technical sales representative Milling worker (lathe/cutter technology) Machine fitter (management engineering) Mechatronics engineer Energy electronics engineer (management engineering) Material tester Design draughtsperson

Cooperative study model

Bachelor of Engineering (B.Eng.), Industrial Mechanical Engineer Bachelor of Engineering (B.Eng.), Mechanical Engineering Bachelor of Science (B.Sc.), Applied Computer Science



SIEPMANN GROUP worldwide



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