



## PRESS RELEASE

### **SAF-HOLLAND shares with new price range of EUR 19.00 to EUR 20.00**

- **New offering includes up to 8.25m shares (including greenshoe of 750,000 shares)**
- **Trading due to start on the Prime Standard of the Frankfurt Stock Exchange on 26 July.**

**Luxembourg, 23 July 2007** – Upon the lapse of the public offering, SAF-HOLLAND S.A., the selling shareholders and Morgan Stanley as sole bookrunner have set the price range for the share offering at EUR 19.00 to EUR 20.00 for an offering to institutional investors only. The new offering includes up to 5,120,000 shares from a capital increase and up to 2,380,000 shares from the selling shareholders' holdings. The selling shareholders will also provide up to 750,000 shares for a greenshoe. The total offering therefore consists of up to 8,250,000 shares. With full exercise of the Greenshoe, the free float will reach 43.8%. The offering is made as private placement for institutional investors only. A public offering does not take place. These changes are subject to the approval of the relevant regulatory authorities. A supplement to the prospectus dated 6 July 2007 is to be published on 24 July.

“The market understands our equity story very well. So we are convinced that at this even more attractive valuation we will be successful in placing our shares, despite the difficult climate for initial public offerings,” said Rudi Ludwig, CEO of the SAF-HOLLAND Group.

The SAF-HOLLAND S.A. shares are expected to begin trading on the Prime Standard of the Frankfurt Stock Exchange on 26 July 2007. The company's shares will be listed under the symbol “SFQ”. The ISIN is LU0307018795.



**About SAF-HOLLAND:**

SAF-HOLLAND pro forma sales in 2006 totalled about EUR 778 million. The company has over 3,100 employees at 20 locations on five continents. Pro forma adjusted EBIT was approximately EUR 65 million. Its product portfolio ranges from premium axles and axle systems, truck and trailer suspensions, fifth wheels and king pins, the trailer counterpart to the fifth wheel, to trailer couplings and landing gear for trailers. SAF-HOLLAND customers include most leading truck and trailer manufacturers around the world. Products are sold via a worldwide service and distribution network to original equipment manufacturers (OEMs), original equipment suppliers (OESs) and via the spare parts market directly to end users and service workshops.

**Media Contact:**

Merlin Koene, CNC AG

+49 173 204 6365

merlin.koene@cnc-communications.com

**This publication is neither an offer to sell nor an invitation to buy securities of any kind. The admission of the shares will take place solely via and on the basis of the prospectus that has been approved by the relevant regulatory authority. The prospectus is available free of charge from the company and from Morgan Stanley Bank AG, Sal. Oppenheim jr. & Cie. KGaA and HSBC Trinkaus & Burkhardt AG.**

**These materials are not an offer of securities for sale in the United States. The securities to which these materials relate have not been registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will be no public offering of the securities in the United States. Not for publication or distribution in the United States, Canada, Japan or Australia.**

**This document is only distributed to and aimed at (i) persons outside the United Kingdom or (ii) professional investors as per Article 19(5) of the Financial Services and Markets Act 2000 and the Financial Promotion Order 2005 (the "Order"), or (iii) high net wealth companies and other high net wealth persons as per Article 49(2)(a) to (d) of the Order (these persons jointly being termed "qualified persons"). All of the securities named herein are available only to qualified persons and any invitation, offer or agreement to subscribe to, buy or otherwise acquire them is made only to qualified persons. Persons who are not qualified persons should on no account act with regard to or in confidence in this information or its contents.**