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Burckhardt Compression: Change in purpose of share buyback program

The Board of Directors of Burckhardt Compression Holding AG, Winterthur, has decided to amend the purpose of the share buyback program and now intends to place the repurchased shares with institutional investors in the immediate future.

During the period from December 15, 2008 to December 16, 2010 the company conducted a share buyback program through the regular market. A total of 75'317 shares were repurchased within the scope of this program, which corresponds to 2.22% of the share capital. Up to now the repurchased registered shares were at the disposal of the Board of Directors for the purpose of financing possible acquisitions. Under the Mid Range Plan passed by the Board of Directors, the company intends to grow primarily through organic means over the coming years. The anticipated growth may still be supported by selective acquisitions. However, no prospective acquisitions that could be financed with company shares have been identified to date. As a result, the Board of Directors has decided to amend the purpose of the share buyback program. The Board of Directors intends to place the repurchased shares with institutional investors in the immediate future. The company will issue a media release to inform the public when this share placement has been completed.

About Burckhardt Compression

Burckhardt Compression is one of the worldwide market leaders in the field of reciprocating compressors and the only manufacturer that offers a complete range of Laby[®] (labyrinth piston), Process Gas, and Hyper Compressors. The compressors are used to compress, cool or liquefy gases. Burckhardt Compression's customers include multinational companies active in the chemical, petrochemical, refinery, industrial gas and gas transport and storage industries. With the leading compressor technology, the high-quality compressor components and the comprehensive range of services Burckhardt Compression supports its customers in their effort to minimize the life cycle costs of their reciprocating compressor systems.

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