

Press Release

CeWe Color: 2009 sales targets surpassed

- **Outstanding Christmas business**
- **CEWE PHOTO BOOK sets new record for quarterly results**
- **CEWE PHOTO BOOK sales leap 38%**
- **Portion of high-quality products on the rise**

Oldenburg, 14 January 2010. CeWe Color Holding AG (SDAX, ISIN: DE0005403901) has outstripped all of its own sales targets in the 2009 financial year: despite the generally perceptible impact of the global economic crisis in 2009, the total number of photos, the number of digital photos, the number of analogue film photos and the CEWE PHOTO BOOKS all outshined the figures forecast. "The high demand from consumers for our attractive products proves that CeWe Color has mastered the transition to digital business with aplomb," said Rolf Hollander, Chairman of the Board of CeWe Color Holding AG. In the fourth quarter, the total number of photos rose by +8.0% from the previous year's figure to 718 million. CEWE PHOTO BOOKS achieved a new quarterly record, selling 1.4 million copies (Q4 2008: 1.0 million).

Total number of photos comes in 8% above forecast

In the whole of 2009, the sales of CEWE PHOTO BOOKS rose to 3.6 million copies, overshooting the target of 3.5 million books pegged at the start of the year by 4.1%. Indeed, CeWe Color exceeded all its other sales targets for 2009, too: a total of 2,036 million digital photos were sold (including the CEWE PHOTO BOOK prints), a figure which exceeds the target of 1,900 million photos by 7.2%. The target for photos from analogue films was surpassed by 11.6%, with 558 million photos sold. The total number of photos sold thus came to 2,594 million, +8.1% more than the 2,400 million targeted at the start of the year.

Success with value-added products

Despite a 32.6% drop in analogue film photos to just 558.3 million, CeWe Color was able to maintain an almost constant figure for the total number of photos sold, attaining 2,594 million (2008: 2,615 million photos). This was due to the upsurge in digital business. "We have provided impressive evidence of the trend towards higher-quality products in 2009. There has been a marked upswing in sales of our value-added products," said Hollander.

CEWE PHOTO BOOK maintains European market leadership

The volume increase of the CEWE PHOTO BOOK came to +37.7% in 2009 (from 2.6 million copies in 2008 to 3.6 million in 2009). This figure is slightly above the photo book market growth predicted by market researchers for 2009. This success enabled CEWE PHOTO BOOK, the clear market leader, to maintain its No. 1 position once again.

Seasonal shift persists in the fourth quarter

The year 2009 confirmed the seasonal shift which has been emerging over the last two years. CeWe Color products are increasingly in demand as Christmas presents in the fourth quarter. This has caused a shift in volume, sales and profits into the fourth quarter. After slipping by 3.8% in the first three quarters of 2009, the total number of photographs rose again in the

fourth quarter by 8.0%. The share of the fourth quarter in the total number of photos has thus risen constantly over the past years: from 23.4% (2007) to 25.4% (2008) and then to 27.7% (2009). "The end of this trend is not yet in sight. The importance of the fourth quarter is set to increase again in 2010," predicted the Chairman of the Board.

Should you have any queries, please contact:

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Financial diary:

13 April 2010	Announcement of the figures for the 2009 business year
18 May 2010	Announcement of the figures for the first quarter of 2010
2 June 2010	Annual General Meeting, Park Hotel, Bremen
17 August 2010	Announcement of the figures for the second quarter of 2010
16 November 2010	Announcement of the figures for the third quarter of 2010

About CeWe Color: Photo service company [CeWe Color](http://www.cewecolor.de), with 13 highly-technical production operations and a staff of around 2,700 employees in 24 European countries, is both market and technological leader. The company supplied around 2.6 billion photos, more than 3.6 million [CEWE PHOTO BOOKS](http://www.cewe-fotobuch.de) to more than 50,000 retail partners in 2009. CeWe Color is "first mover" in the launch of new digital technologies, for example ordering digital photos in the Internet or with the help of order terminals (DigiFoto Makers) in retail stores. Sales of personalised [CEWE PHOTO BOOKS](http://www.cewe-fotobuch.de) are developing extremely well. In 1961, CeWe Color was founded by Senator h.c. Heinz Neumüller. The company went public under the leadership of Hubert Rothärmel in 1993. CeWe Color Holding AG is listed on the SDAX.