

## **Börsen-Zeitung**

10.11.2009

### **CeWe confirms outlook for 2009**

Frankfurt – CeWe Color confirmed its outlook for 2009 at the Equity Forum – two weeks before the figures are due to be published. According to this outlook, turnover, at 420 to 425 million euros, is to remain at approximately last year's level. Earnings before tax will amount to around 10 to 15 million euros. In the middle of this forecast period earnings were slightly above those of the previous year.

Analogue photography continues to lose in significance. The anticipated number of 500 million analogue photos means a slump of just over 40 per cent. The number of digital photos is expected to rise slightly, while in the growth area of photo books an increase of 35 per cent to 3.5 million books is assumed. The fourth quarterly period is vital for the SDax group since photo books and photo calendars have become popular Christmas gifts. The CeWe share price has risen by just over 60 per cent since the beginning of the year.