

Press Release



CEWE COLOR: Dividend to rise to EUR 1.05

- **Conclusion of restructuring phase enhances earnings prospects**
- **Need for investment drops**
- **Free cash flow significantly increased**

Oldenburg, 9 April 2010. The Supervisory Board of CEWE COLOR Holding AG (SDAX, ISIN: DE0005403901) has resolved to support the dividend proposed by the Board of Management and to propose a dividend of EUR 1.05 for each share eligible for dividends at the General Meeting of the company on 2 June 2010 (2009 dividend EUR 1.00). This means that CEWE COLOR Holding AG will be paying out the full amount of consolidated profit (EUR 6.7 million) to its shareholders. On the basis of the current share price of EUR 27.71 per share (on 8 April 2010, 12.48 p.m., Xetra) the dividend yield amounts to 3.8%.

Consolidated profit to be fully distributed

"We want our shareholders to participate in the effective completion of transformation-related restructuring measures and the successful establishment of digital business – in particular business with CEWE PHOTO BOOKS: good earnings prospects for 2010 enable us to practice a shareholder-friendly and at the same time sustained dividend policy," says Dr. Rolf Hollander, Chairman of the Board of Management of CEWE COLOR Holding AG. The current continued low need for investment and positive expectations in terms of cash flow from current business operations justify the distribution of the full amount of profits and give rise to expectations of a positive development in the free cash flow. The 2009 free cash flow was already increased to as much as EUR 9.9 million (2008 EUR 1.0 million)

Should you have any queries, please contact:

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Financial schedule:

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, 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 and more than 3.6 million [CEWE PHOTO BOOKS](#) to more than 50,000 retail partners in 2009. CEWE COLOR is a "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](#) 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.