

Delticom AG publishes 2008 annual report

- Revenues EUR 259.0 million (+20%)
- EBIT EUR 16.4 million (+34%), EBIT margin 6.4%
- Earnings EUR 11.7 million, EUR 2.97 per share (+41%)
- Proposed dividend: EUR 3.00 per share (+50%)

Hanover, 30 March 2009 – Delticom AG (WKN 514680, ISIN DE0005146807, stock market symbol DEX), Europe's leading online tyre dealer, has closed the fiscal year 2008 with a record result. The company thus continues along the profitable growth path of recent years.

Although 2008 marked the second consecutive disappointing year for the tyre industry and tyre retailers, Delticom's online business model has proven yet again that it is capable of strong growth, this time in a less than favourable economic environment. The company recorded significantly increased sales in nearly all of its more than 100 online shops in 35 countries. This is reflected in year-on-year rise in revenues in each quarter. In the fourth quarter alone, revenues of EUR 84.0 million were achieved (2007: EUR 69.5 million). In the year as a whole, Delticom increased revenues year-on-year by 20.2% to EUR 259.0 million (2007: EUR 215.5 million). With these results, Delticom hit the upper end of the revenue targets released by the company at the beginning of the last year.

Delticom's significant revenue growth was accompanied by further improvement in its earnings: EBIT increased in the reporting period by 34.0% to EUR 16.4 million (2007: EUR 12.3 million). In relation to revenues, this corresponds to an EBIT margin of 6.4% which clearly exceeds the guidance of 5-6% (2007: 5.7%). Consolidated net income for 2008 was EUR 11.7 million or EUR 2.97 per share, up 40.5% from previous year's EUR 2.12.

Operating cash flow also increased significantly, from EUR 6.6 million to EUR 16.7 million. At the end of the 2008 fiscal year, net cash totalled EUR 42.9 million, corresponding to a year-on-year growth of 24.3% (31 December 2007: EUR 34.5 million). Frank Schuhardt, CFO of Delticom AG: "We are debt free and have a strong balance sheet. As a result of this, we are in a position to allow our shareholders to partake of our firm's success, as has been the case in past years." Subject to the approval of the Annual General Meeting on 19 May 2009, Delticom AG will pay out a dividend of EUR 3.00, 50% more than in the previous year.

Economists continue to be uncertain about the sort of headwind companies will be facing in the next months. On the other hand, thanks to its solid earnings and financial situation, Delticom is well positioned to maintain its success even in the face of the current fragile economic conditions. The first three months of 2009 have started on a positive note, despite unfavourable weather conditions for tyre dealers across the main European markets. Delticom's management is therefore cautiously optimistic at this early point of the year and is

aiming for a year-over-year increase in revenues of 10% for 2009. In the current recessionary environment, some additional sales might be achievable at slightly reduced margins. As a result, the management does not see EBIT margins of over 6% as the rule, but considers them a pleasant surprise.

"Particularly in difficult economic times, consumers turn to companies who offer a good selection at reasonable prices. Delticom does both – and not only in Germany, but all over Europe", says Rainer Binder, CEO of Delticom AG, and adds: "We will continue to expand our position as the leading online tyre retailer."

Company Profile:

Delticom, Europe's leading online tyre retailer, was founded in Hanover in 1999. With 100 online shops in 35 countries, the company offers its private and business customers an unequalled assortment of excellently priced car tyres, motorcycle tyres, truck tyres, bus tyres, rims, complete wheels (pre-mounted tyres on rims), selected replacement car parts and accessories, motor oil and batteries. Delticom carries more than 100 tyre brands and more than 25,000 tyre models. Customers receive extensive information on product features, pricing and alternatives. Delticom delivers either directly to the customer's home address, or to one of the more than 24,000 service partners – affiliated garages which take delivery of tyres and then install these on the customer's vehicle. Delticom's Wholesale division also sells tyres to wholesalers domestically and abroad.

On the Internet at: www.delti.com

Selected online shops: www.reifendirekt.de, www.123pneus.fr, www.mytyres.co.uk,
www.reifendirekt.ch

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