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Ladies and Gentlemen,

Please allow us to now take a brief look into the future – I have brought something along here.

Even without psychic powers, I expect many challenges during 2014. Regardless, we will be focusing on the disciplined implementation of our strategy and further growth.

We will also transfer the filtration expertise we have built up over 70 years, primarily in the automotive sector, to other areas. Our core competence in filtration will remain the linchpin of our business model.

I previously mentioned the acquisitions of Purolator in the US and of Bengbu Haoye in China in 2013. This year, we are continuing to power ahead:

with the takeover of Vokes Air in February, we are resolutely continuing our growth strategy in the non-automotive sector.

Vokes Air is a leading supplier of ambient and process air filtration solutions.

The company has made a name for itself in energy generation and gas turbine filters. Here, efficient filtration is vital for a clean combustion process.

The company is well-established the HVAC (Heating, Ventilation, Air Conditioning) filtration market segment. This segment represents a share of some 15 percent in the global filtration market and is experiencing attractive growth rates. This also includes applications such as clean rooms, which are also gaining in significance in our automotive industry.

The mega-trend of "air purification" is one of the challenges, as well as an important driver for the filtration market. The investments mentioned by Mr Jehle in this segment - our new plant in the Czech Republic - are in response to this.

Cabin filters such as this are in high demand in order to filter pollutants out of the breathing air. After all, it is not only the air in Chinese megacities that is polluted. Stuttgart also sees high pollen counts and driving bans have already been imposed in Paris during March owing to smog.

With regard to this megatrend, we anticipate major progress in the development of nanotechnology. Today, we are working on filter media that block pollutants in the nanometre range.

Just to remind you: A human hair has a diameter of around 50 micrometres, which corresponds to 50,000 nanometres.

With their simulation expertise, our developers are able to calculate the properties of individual fibres and fibre structures in order to ultimately produce better filter media.

The future of filtration has only just begun.

We look forward to shaping it rather than merely reacting to it.

As do most others, we also see risks to our business development: from the as yet unresolved debt crisis through to political uncertainties in Russia and the neighbouring states.

We are prepared for a wide variety of scenarios and have confidence in our long-term strategy and in around 15,000 resourceful and motivated employees.

Thank you!

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