



IPTE appoints Luc Switten as new managing director.
Maximum management continuity guaranteed

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IPTE announces that the Board of Directors has appointed Mr Luc Switten as managing director of the IPTE group from 1 January 2008. Mr Huub Baren will remain managing director until the General Meeting of 29 April 2008. From 29 April 2008, Mr Baren will succeed Mr Eric Dejonghe as chairman of the Board of Directors.

Luc Switten's appointment as the new CEO of IPTE NV, in which capacity he will also take over responsibility for the automation activity from Mr Baren, is effective 29 April 2008. Between 1 January and 29 April 2008 the two men will act as joint managing directors.

Mr Switten (42) co-founded IPTE with Mr Baren in 1992. Between 1992 and 1999 he shared responsibility for developing the automation activity. When Connectsystems was acquired in 1999, he transferred to the group's subcontracting activity, where he has been managing director since 2001.

From 29 April 2008, Mr Baren, who is the main shareholder in IPTE NV, will resign as managing director and take over the chairman's role from Mr Dejonghe. Mr Dejonghe will remain a board member. Following the death of Mr André Geboers (director appointed by LRM) on 17 October 2007, Mr Freddy Daniëls has been coopted as a director until the next general meeting on 29 April 2008.

Huub Baren: "We are delighted that for the further extension of the IPTE group we can call on Luc Switten, who as a co-pioneer in IPTE's first years built up experience in the automation activity and who has also run our subcontracting activity for the past 6 years. In this way we are sure that our company is run by a person with wide-ranging experience and knowledge of our sector. In the contract manufacturing activity, Mr Switten has proven his ability to manage and motivate a group and work in a result-focused manner. As chairman of the Board of Directors I will be focusing in future more on group strategy and acquisition policy".



The company

IPTE is a worldwide supplier of automated production equipment for the electronics industry and a provider of manufacturing services to electronic and industrial markets in Europe.

The company is sub-divided into two divisions. IPTE 'Factory Automation' is a market leader in the supply of production equipment for the electronics industry. The division develops manual, semi-automatic and turnkey automation systems for producing, testing and handling of printed circuit boards and for final assembly work.

The 'Contract Manufacturing' division, Connect Systems Group, offers high quality, cost-effective production services to the professional industry. Activities include the production of cables and cable trees, PCB assembly and testing, production of semi-manufactures and final product assembly.

The IPTE Group's references include Barco, ASML, Alcatel-Lucent, Bosch, Delphi, Philips, Ericsson, Flextronics, Jabil, Johnson Controls, Lear, Continental, SCI-Sanmina, Siemens VDO and Visteon.

The company presently employs about 2.500 people in facilities in Europe, the United States and Asia.

Shares in the company, which was founded in 1992, are traded on NYSE Euronext Brussels. (www.euronext.com)

Investor Relations:

Huub Baren
CEO

Hugo Ciroux
CFO

IPTE NV
Geleenlaan 5, 3600 Genk, Belgium
Tel: +32 (0)89 623 000
Fax: +32 (0)89 623 010
www.ipte.com
E-mail: ir@ipte.com