Q1

Rheinmetall AG

Quarterly financial report
Q1/2008

2008

Rheinmetall in figures

Rheinmetall indicators *€ million*

	Q1/2007	Q1/2008	Change in %[1]
Net sales	911	922	+1.3
Order intake	1,135	941	–17.1
Order backlog (Mar. 31)	3,390	3,275	–3.4
Headcount (Mar. 31)	18,900	19,264	+1.9
EBITDA	82	88	+6.4
EBIT	44	49	+10.4
EBIT margin	4.8%	5.3%	--
EBT	31	36	+13.3
Net income	22	26	+18.1
Earnings per share (€)	0.60	0.71	+18.3
Capital expenditures	40	42	+4.2
Depreciation/amortization	38	39	+1.8
Cash flow	67	70	+3.2
Net financial debt (Mar. 31)	361	418	+15.6
Total equity (Mar. 31)	958	1,063	+11.0
Total assets (Mar. 31)	3,278	3,458	+5.5

1) *The percentage change has been calculated from the full figures.*

Solid start into 2008

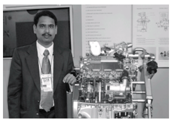
The Rheinmetall Group got off to a successful start in fiscal 2008, with good performances by its two corporate sectors, Automotive and Defence, building on the year-earlier progress. Q1/2008 business again emphasizes the strategic focus on value enhancement through profitable growth:

- Sales rising €11 million to €922 million
- EBIT mounting 10 percent to €49 million
- Net income improving from €22 million to €26 million
- EpS rising from €0.60 to €0.71

Contents

News flashes Q1/2008

January 2008



- The British and Australian armed forces order from Gesellschaft für intelligente Wirksysteme (in which Rheinmetall Defence and Diehl Stiftung & Co. KG, Nürnberg, each hold a 50-percent interest) SMArt 155 artillery ammunition at a value of over €120 million.

- The Kolbenschmidt Pierburg Group's Motor Service division moves its two warehouses at Neckarsulm and Stuttgart to the new Neuenstadt location in record time. On the new logistics center's very first day, altogether 1,520 orders are shipped out to customers in Germany.

- Rheinmetall attends the German Corporate Conference of Crédit Agricole Chevreux in Frankfurt and the Investors Conference of Dresdner Kleinwort Wasserstein in New York.

- At the Auto Expo staged in the Pragati Maidan Centre in New Delhi, the divisions Motor Service, Pierburg, Pierburg Pump Technology and Plain Bearings display their products at the German pavilion.

- The Swedish and Dutch procurement authorities place orders with Rheinmetall Defence for Kodiak armoured engineer (breaching) vehicles worth a total €100 million. The contracts include ten vehicles for the Dutch and six systems for the Swedish Army to be delivered during the period 2011–2012.

February 2008

- Rheinmetall Defence concludes an agreement with South Africa's Denel Group concerning the intended takeover of a 51-percent majority stake in Denel Munitions (Pty.) Ltd., Pretoria. The move is meant as another step in the internationalization of Rheinmetall Defence's operations.

- As part of their coordinated further training, a group of teachers visit the service school of Automotive's Motor Service division in Dormagen to update themselves in detail on components, modules and assemblies for fuel supply, air management, emission control, engine cooling and vacuum production on gasoline and diesel engines.

- At the Defexpo in New Delhi, Rheinmetall Defence offers top-caliber products for the present and future needs of the international armed forces. The corporate sector presents a broad range of products and services as well as ability-oriented system solutions.

- In taking over the Dutch company Stork PWV B.V. from the Amsterdam-headquartered parent Stork N.V., Rheinmetall Defence again expands its position as leading systems supplier to the European land forces.

March 2008

- At its annual accounts press conference and analysts meeting, Rheinmetall presents the figures of a successful fiscal 2007.

- Rheinmetall Defence is commissioned by the German navy to supply Mass units (Multi Ammunition Softkill System) for two mine-combat units. As a mission-related immediate response, one MJ 333 and one HL 352 vessel each are to be fitted by May 2008, with Mass two-launcher configurations with integrated detection unit.

- "My very own piece of Rheinmetall": Rheinmetall announces for 2008 a triple-tranche stock purchase program for its German staff. The go-ahead date for acquiring Rheinmetall stock is April 3, 2008.

- For the German army's combat training center in the Altmark, Saxony-Anhalt, which has existed in its present format since 2001, Rheinmetall Defence is awarded by the Federal Office of Defence Technology and Procurement (BWB) a contract for comprehensive expansion work embracing the combat training center systems unit for the not yet connected southern section of the Altmark practice site and the supply of further mobile online video systems.

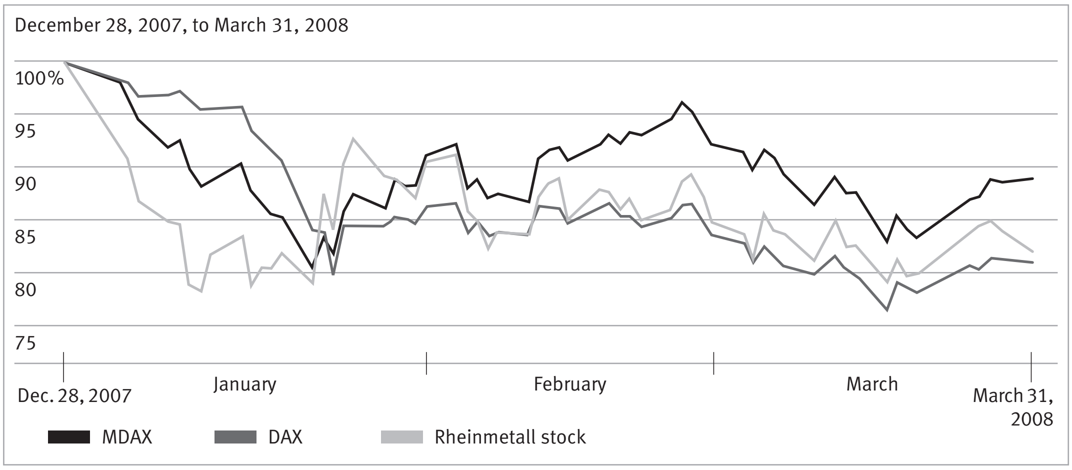
Rheinmetall stock

Economy scares squeeze stock prices. The US property market crisis and the emerging global economic setback were reflected during Q1/2008 also in German stock market prices. Since the start of the year, the DAX has shed 19 percent and closed the quarter at 6,535. Following a turbulent start into the year, the MDAX, which includes Rheinmetall, closed the quarter at 8,787, a loss of around 11 percent.

Rheinmetall share price trend. Neither was Rheinmetall stock able to withstand the difficult market environment. It had closed 2007 at €54.38 and at the start of the year and up to a Q1 low of €42.62 on January 10, declined further. Shortly thereafter, however, the price rallied and reached €50.48 on January 25, its Q1 high. This was followed by a renewed slide up to mid-March, to €43. The favorable reception accorded to the business figures 2007 and the prospects for 2008 announced on March 19, 2008, propelled the price upward, the improvement continuing into April 2008 when Rheinmetall stock ranged around €48.

Much higher trading volumes. Rheinmetall stock's average daily trading volume in Q1/2008 climbed appreciably from 269,704 a year ago to 432,958 shares and in terms of this criterion, the stock has crept up from position 22 to 21 in Deutsche Börse's listing. As to market capitalization (around €1.6 billion at end of Q1), Rheinmetall now ranks 20th (down from 16th).

Rheinmetall stock price trend in comparison to the DAX and MDAX



General economic conditions

Ongoing steep growth in the emerging countries. Thanks to the ongoing dynamic upswing shown by the economies of the emerging nations, the international economy will again advance clearly in 2008. In its April 2008 survey, the International Monetary Fund (IMF) predicts global growth of 3.7 percent, even though the mortgage and financial market crisis triggered by the US did lead to a downscaling of global growth rates, originally forecasted at 4.5 percent. The estimates for the US economy are especially modest at a low 0.5 percent for 2008. Many experts are even predicting a recession for this country, especially in the first half of the year. The remaining traditional industrial nations are also suffering from the fallout of the financial market crisis. The Eurozone and Japan are expected to show GNP growth rates of a mere 1.4 percent according to the IMF.

Momentum is still being developed by eastern and southeastern Asia. China can again look to an almost double-digit growth rate of 9.3 percent; India is expected to grow its economy by just under 8 percent. Likewise optimistic are the forecasts for the Russian economy (up 6.8 percent) and the again burgeoning South American nations, led by Brazil (up 4.8 percent). Whereas there are already initial signs of recovery following the consequences of the financial market crisis, for the rest of the year, especially for the export-dependent nations, further burdens are looming due to the high oil prices and—outside the USA—the again weak dollar. Given the additionally steep rise in the price of food and commodities, the OECD experts perceive worldwide a high risk of inflation.

Auto industry following international economic trends. Auto industry growth in 2008 will again be driven by the unabated upswing in the emerging countries. The dynamic rise in auto production in Asia, C&E Europe and South America is likely to lead to an increase in world auto production of around 3 percent to just under 70 million vehicles (up to 3.5 t capacity). For the large traditional auto producing countries in North America, Western Europe and for Japan, 2008 in all is expected to result in declining production figures. The North American auto industry is undergoing a severe structural crisis and will fail to repeat its year-earlier figures. Thanks to rising exports to growth countries, Europe can count on a slight production gain of almost 2 percent. The same applies to the Japanese motor vehicle manufacturers.

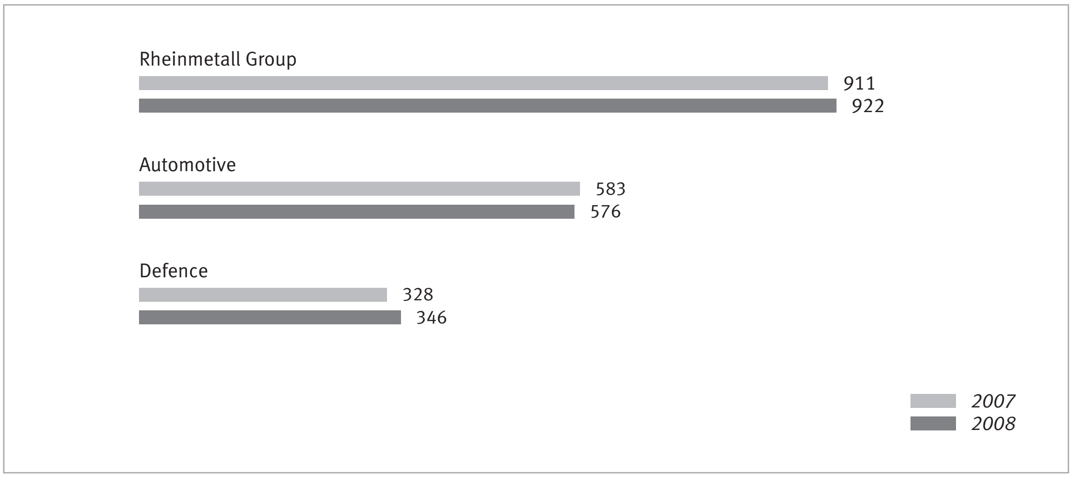
In contrast, the auto industry in the Asian emerging nations such as China or India is forecasted to once again show growth rates of over 10 percent. Notable gains should also be achieved by producers in C&E Europe and South America. These trends are, in fact, confirmed by the estimates so far for Q1/2008 which indicate for the period January to March a 2.2-percent advance in world auto production. Whereas the triad nations report an aggregate loss of 2.7 percent, the rest of the world is showing a rise in motor vehicle production of over 11 percent. Given the climbing oil prices and tighter environmental standards, 2008 is expected to continue the trend toward autos featuring low-consumption and low-emission technologies.

Need for higher safety standards boosting defence budgets. The global defence budgets are again dominated by two fundamental developments. On the one hand, the still large number of international military missions is pushing up the related costs. On the other, the higher demands regarding improved safety and protection standards for the soldiers and enhanced flexibility in the field, are factors leading to significant modernization needs for the armed forces worldwide. Given this environment, fiscal 2008 is expected to show further additions to defence budgets.

At the top of the expenditure table is again the US budget which is likely to grow by more than 5 percent to over $600 billion. In Europe, too, there is an accelerated trend toward higher defence equipment spending. In the UK, for instance, defence expenditures will increase by around 5 percent to over €46 billion. Defence experts in Germany are likewise insisting on a rapid transformation of this nation's armed forces. Ordnance spending as a total of the overall defence budget in Germany is set to rise from 26.2 percent in 2007 to over 30 percent by 2010, a trend that will also determine total defence expenditures which in 2008 are expected to mount by around 3 percent to €25.1 billion.

Rheinmetall Group business trend

Q1 sales *€ million*



Sales again high. Group sales in Q1/2008 were slightly above the year-earlier level and reached €922 million. With Q1 sales of €576 million, the Automotive sector matched its 2007 level. The Defence sector raised its 3-month sales by 5 percent or €18 million to €346 million in what is a normally weak first quarter.

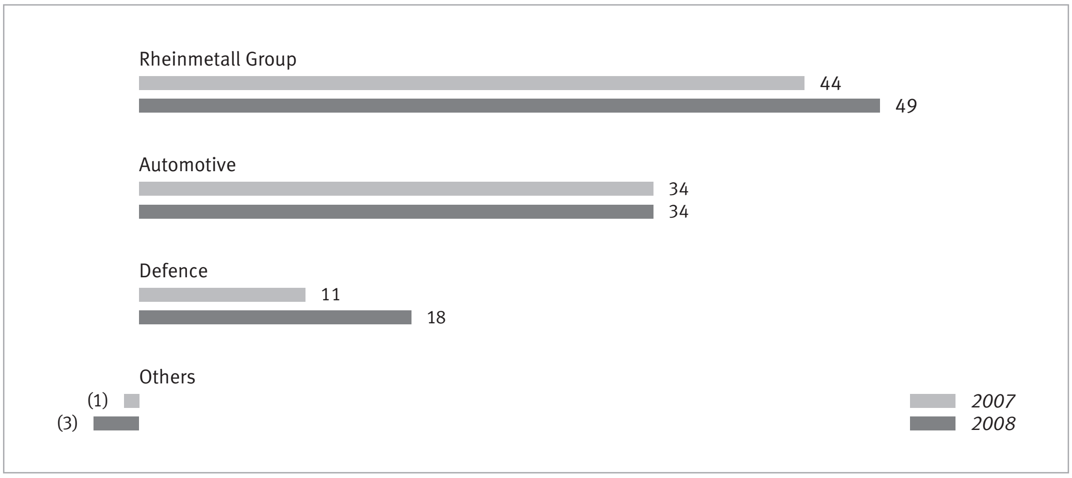
Non-German sales by the Rheinmetall Group for the period slipped from 69 to 66 percent. Alongside the German market, regional focal points were Europe, followed by North America and Asia. Of Automotive's total sales, 67 percent was generated abroad while at Defence, customers outside of Germany accounted for 64 percent.

Order intake exceeds sales. For Q1/2008, the Rheinmetall Group reports an order intake of €941 million; the high year-earlier amount of €1,135 million had contained a megacontract won by Defence.

At March 31, 2008, order backlog totaled €3,275 million, slightly up over the prior year's amount. Order backlog at Defence totaled €2,894 million (down from €3,025 million) and includes big contracts covering several fiscal years.

Profitability again strengthened. The Rheinmetall Group's Q1 EBIT in 2008 rose to €49 million (up from €44 million). Net income totaled €26 million, up by €4 million. Deducting minority interests in profit of €1 million brings EpS to €0.71 (up from €0.60).

Q1 EBIT *€ million*



Asset and capital structure. The Rheinmetall Group's total assets inched up by €13 million from December 31, 2007. The working capital buildup contrasts with a decrease in cash and cash equivalents. The equity ratio amounts to an unchanged 31 percent.

At €1,035 million, the Rheinmetall Group's noncurrent liabilities are substantially at the year-end level 2007 while current liabilities climbed €19 million.

Asset and capital structure *€ million*

	12/31/2007	%	**3/31/2008**	%
Noncurrent assets	1,685	49	1,683	49
Current assets	1,760	51	1,775	51
Total assets	**3,445**	**100**	**3,458**	**100**
Equity	1,057	31	1,063	31
Noncurrent liabilities	1,047	30	1,035	30
Current liabilities	1,341	39	1,360	39
Total capital	**3,445**	**100**	**3,458**	**100**

Targeted expenditures consolidate competitive advantages. The Rheinmetall Group's capital expenditure program is driven by the implementation of the organic growth strategy. The use of the funds is largely determined by the strategic and operational goals for expanding positions on international markets and strengthening technological competence.

Capital expenditures by corporate sector *€ million*

	Q1/2007	Q1/2008
Automotive sector	32	29
Defence sector	8	13
Rheinmetall Group	**40**	**42**

Employees. Worldwide the Rheinmetall Group employed 19,264 persons at March 31, 2008, up by 79 compared with year-end 2007. Of the total workforce, 61 percent were employed at Automotive, 38 percent at Rheinmetall Defence, and just under 1 percent at Rheinmetall AG and the services enterprises.

Automotive sector

Automotive indicators *€ million*

	Q1/2007	Q1/2008
Net sales	583	576
Order intake	584	579
Order backlog (Mar. 31)	365	382
Headcount (Mar. 31)	11,918	11,865
EBITDA	62	62
EBIT	34	34
EBT	28	27
EBIT margin	5.8%	5.9%

Automotive sales at year-earlier level. Q1 sales by Automotive added up to €576 million (virtually unchanged). Shrinking business in the USA, exchange rate burdens and fewer working days compared with Q1/2007 were almost offset by organic growth. The US production plants reported a sales decline of altogether €12 million.

EBIT stable at €34 million. Automotive's EBIT in Q1 amounted to €34 million; the EBIT margin improved by 0.1 percentage point to 5.9 percent. Good progress was shown by the Pistons division, which in the United States reported sales of €41 million and an EBIT of €2 million.

Defence sector

Defence indicators *€ million*

	Q1/2007	Q1/2008
Net sales	328	346
Order intake	550	362
Order backlog (Mar. 31)	3,025	2,894
Headcount (Mar. 31)	6,863	7,278
EBITDA	20	28
EBIT	11	18
EBT	6	13
EBIT margin	3.4%	5.2%

Defence continues along the path of growth. At €346 million, the Defence sector showed a sales growth of €18 million or 5 percent.

Order intake stable. Q1 order intake reached €362 million, down €188 million; Q1/2007 had included a major order for the Air Defence division.

Improved earnings. With sales up, Defence showed an EBIT of €18 million (up €7 million) for Q1/2008. Contributing toward this improvement were Oerlikon Contraves AG with a €2 million increase and Rheinmetall Chempro GmbH (€2 million), a subsidiary not yet included in the year-earlier accounts.

Ongoing internationalization of defence business. In February 2008, an agreement was signed with South Africa's Denel (Pty.) Ltd., Irene, Pretoria, regarding a majority stake in Denel Munitions (Pty.) Ltd. The planned takeover of 51 percent is tied to the fulfillment of various conditions precedent and will reinforce the Defence sector's market presence plus the role of Rheinmetall Defence as leading systems supplier for land forces equipment. Likewise executed in February 2008 was an agreement on the acquisition of all of the shares in Stork PWV B.V., a Dutch tank builder. Rheinmetall Defence is thus broadening its share of currently the biggest cross-border contract for military vehicles in Europe. The deal is expected to be closed in Q2/2008.

Risk and reward report

Efficient risk management. Within the context of a systematic and efficient risk management system, risks at Rheinmetall are limited and of manageable proportions. There are no material risks that might jeopardize to a sustained extent the Group's asset and capital structure, financial position or results of operations. The group management report for 2007 details the major risks and rewards possibly affecting the future development of Rheinmetall. Since then there have been no essential changes or new conclusions.

Prospects. Assuming a sustainably strong operating performance on the part of the Automotive and Defence sectors and against the background of the economic and industry prospects portrayed in the group management report for fiscal 2007, for the rest of the year Rheinmetall still expects to show organic growth within the Group and an EBIT of between €280 million and €290 million.

The medium-term group goals of a 9-percent EBIT margin and a 20-percent ROCE by at least 2010 are reconfirmed.

Interim financial statements of Rheinmetall AG for Q1/2008

Consolidated balance sheet as of March 31, 2008

Assets *€ million*

	12/31/2007	3/31/2008
Intangible assets	484	487
Tangible assets	1,046	1,046
Investment properties	14	14
Investments	84	86
Other noncurrent financial assets	10	11
Other noncurrent assets	3	3
Deferred tax assets	44	36
Total noncurrent assets	**1,685**	**1,683**
Inventories	726	794
less prepayments received	(24)	(27)
	702	**767**
Trade receivables	779	828
Other current financial assets	38	27
Other current receivables and assets	70	102
Income tax assets	8	8
Cash and cash equivalents	163	43
Total current assets	**1,760**	**1,775**
Total assets	**3,445**	**3,458**

Equity & liabilities *€ million*

	12/31/2007	3/31/2008
Capital stock	92	92
Additional paid-in capital	208	208
All other reserves	615	758
Group earnings (after minority interests)	145	25
Treasury stock	(46)	(65)
Stockholders' equity	**1,014**	**1,018**
Minority interests	43	45
Total equity	**1,057**	**1,063**
Accruals for pensions and similar obligations	522	521
Other noncurrent accruals	106	104
Noncurrent financial liabilities	384	382
Other noncurrent liabilities	12	11
Deferred tax liabilities	23	17
Noncurrent liabilities and accruals	**1,047**	**1,035**
Current accruals	316	343
Current financial liabilities	15	79
Trade payables	554	479
Other current liabilities	412	411
Income tax liabilities	44	48
Total current liabilities and accruals	**1,341**	**1,360**
Total equity and liabilities	**3,445**	**3,458**

Consolidated income statement for the 3 months (Q1) ended March 31, 2008

€ million

	Q1/2007	Q1/2008
Net sales	**911**	**922**
Net inventory changes, other work and material capitalized	12	54
Total operating performance	**923**	**976**
Other operating income	25	14
Cost of materials	(475)	(509)
Personnel expenses	(259)	(268)
Amortization/depreciation	(38)	(39)
Other operating expenses	(132)	(124)
Operating result	**44**	**50**
Net interest expense[1]	(13)	(13)
Net investment income and other financial results[2]	0	(1)
Net financial result	**(13)**	**(14)**
Earnings before taxes (EBT)	**31**	**36**
Income taxes	(9)	(10)
Net income	**22**	**26**
thereof		
minority interests	*1*	*1*
group earnings (after minority interests)	*21*	*25*
Earnings per share (undiluted/diluted)	€0.60	€0.71

1) *incl. interest expense of €16 million (up from €15 million)*
2) *incl. net P/L of investees carried at equity of €2 million (up from €1 million)*

Consolidated cash flow statement for Q1/2008

€ million

	Q1/2007	Q1/2008
Opening cash and cash equivalents	**197**	**163**
Net income	22	26
Net interest result from financing activities	6	6
Amortization of intangibles, depreciation of tangibles/investment properties	38	39
Change in pension accruals	1	(1)
Cash flow	**67**	**70**
Changes in working capital and other items	(191)	(186)
Net cash used in operating activities[1]	**(124)**	**(116)**
Cash outflow for additions to tangibles, intangibles and investment properties	(53)	(42)
Cash inflow from the disposal of tangibles, intangibles and investment properties	6	0
Cash outflow for additions to consolidated subsidiaries and financial assets	(1)	(1)
Cash inflow from the disposal of consolidated subsidiaries and financial assets	19	0
Net cash used in investing activities	**(29)**	**(43)**
Treasury stock	(1)	(19)
Net cash outflow for interest	(2)	(3)
Change in financial liabilities	4	61
Net cash provided by financing activities	**1**	**39**
Net change in cash and cash equivalents	**(152)**	**(120)**
Parity-related change in cash and cash equivalents	0	0
Total change in cash and cash equivalents	**(152)**	**(120)**
Closing cash and cash equivalents	**45**	**43**

[1] *incl. net cash outflow of €7 million for income taxes (down from €10 million)*

Statement of changes in equity

€ million

	Capital stock	Additional paid-in capital	Reserves retained from earnings	OCI from currency translation differences	OCI from statement at FV and other valuations	Total OCI	Net earnings	Treasury stock	**Stock-holders' equity**	Minority interests	**Total equity**
Balance at January 1, 2007	**92**	**208**	**488**	**(37)**	**65**	**28**	**120**	**(42)**	**894**	**43**	**937**
Currency translation differences	--	--	--	(1)	--	(1)	--	--	(1)	--	(1)
Accumulated OCI	--	--	1	--	--	--	--	(1)	--	--	--
Transfer to/from reserves	--	--	120	--	--	--	(120)	--	--	--	--
Net earnings	--	--	--	--	--	--	21	--	21	1	22
Balance at March 31, 2007	**92**	**208**	**609**	**(38)**	**65**	**27**	**21**	**(43)**	**914**	**44**	**958**
Balance at January 1, 2008	**92**	**208**	**579**	**(43)**	**79**	**36**	**145**	**(46)**	**1,014**	**43**	**1,057**
Currency translation differences	--	--	--	(4)	--	(4)	--	--	(4)	1	(3)
Accumulated OCI	--	--	--	--	2	2	--	(19)	(17)	--	(17)
Transfer to/from reserves	--	--	145	--	--	--	(145)	--	--	--	--
Net earnings	--	--	--	--	--	--	25	--	25	1	26
Balance at March 31, 2008	**92**	**208**	**724**	**(47)**	**81**	**34**	**25**	**(65)**	**1,018**	**45**	**1,063**

Notes

Segment report *€ million*

Corporate sectors	Automotive		Defence		Others/ Consolidation		Group	
	Q1/2007	Q1/2008	Q1/2007	Q1/2008	Q1/2007	Q1/2008	Q1/2007	Q1/2008
Sales	583	576	328	346	0	0	911	922
EBIT	34	34	11	18	(1)	(3)	44	49

General bases. Rheinmetall AG's interim financial statements have been prepared in conformity with the International Financial Reporting Standards (IFRS) and related Interpretations of the International Accounting Standards Board (IASB) whose application to interim reports is mandatory in the European Union (EU). Consequently, these interim financial statements do not comprise all the information and disclosures in the notes which the IFRS require for consolidated financial statements as of year-end. From the Executive Board's vantage point, the present interim financial statements reflect all due adjustments required for a true and fair view of the business trend in the period under review. The 3-month performance data and results shown for Q1/2008 do not necessarily allow a forecast to be made of the future business development. These interim financial statements have been prepared in accordance with IAS 34 *Interim Reporting* but should be read in the context of Rheinmetall AG's published IFRS consolidated financial statements for fiscal 2007. The accounting and valuation methods applied to these interim financial statements are identical with those adopted for the consolidated financial statements as of December 31, 2007, and to which reference is made for full details. These interim financial statements have not been audited or reviewed.

Consolidation group. Besides Rheinmetall AG, the consolidated financial statements include all German and foreign subsidiaries in which Rheinmetall AG directly or indirectly owns the voting majority or whose financial and business policies are otherwise controlled by the Rheinmetall Group. Q1/2008 saw the formation of four fully consolidated subsidiaries outside of Germany.

Estimates. Preparing the interim financial statements has required Rheinmetall to make certain assumptions and estimates which affect the application of intragroup accounting principles, the disclosure of assets and liabilities, as well as the recognition of income and expenses. Actual values may differ from those estimates.

Treasury stock. The annual general meeting authorized Rheinmetall AG on May 8, 2007, to repurchase shares of treasury stock on or before October 31, 2008, for a maximum equivalent to 10 percent of the current capital stock of €92,160,000.

In the first three months of 2008, Rheinmetall AG purchased another 424,673 treasury shares at an average price of €44.67 per share. As of March 31, 2008, the portfolio comprised 1,476,090 treasury shares (up from 1,005,364 at March 31, 2007), acquired at a total cost of €65 million (up from €43 million) and offset against equity.

Stock-based compensation. The Rheinmetall Group has launched an incentive program under which beneficiaries share in the value added to the Group and are therefore granted Rheinmetall shares besides receiving cash. Participants can freely dispose of the shares granted once the 3-year qualifying period has expired. Under this incentive program, participants received on April 1, 2008, a total 79,940 shares for fiscal 2007.

Share purchase program for employees. The Rheinmetall Group offers eligible staff of its German companies the opportunity to buy Rheinmetall stock at a discount. Such shares are subject to a 2-year holding period. The first subscription period ran from April 3–16, 2008, and altogether 153,479 shares were sold to staff.

Related-party transactions. For the Rheinmetall Group, related entities are the investees carried at equity. The volume of services provided to related companies mainly originates from project work with joint ventures within Defence. The volume of unpaid items also includes minor loans to joint ventures. The table below breaks down the volumes of related-party transactions.

€ million

	Volume of services rendered		Volume of services utilized		Volume of unpaid items	
Company	**Q1/2007**	**Q1/2008**	**Q1/2007**	**Q1/2008**	**12/31/2007**	**3/31/2008**
Associated affiliates	3	0	3	3	(1)	(1)
Joint ventures	2	23	2	2	17	41
	5	**23**	**5**	**5**	**16**	**40**

Unchanged, no business was transacted with any individuals related to the Rheinmetall Group.

Additional information

Financial diary 2008

May 5, 2008	Report on Q1/2008
May 6, 2008	Annual general meeting
August 12, 2008	Report on H1/2008
November 2008	Report on 3Q/2008

Imprint

This financial report contains statements and forecasts referring to the Rheinmetall Group's future development which are based on assumptions and estimates by management. If the underlying assumptions do not materialize, the actual figures may differ from such estimates. Elements of uncertainty include changes in the political, economic and business environment, exchange and interest rate fluctuations, the introduction of rival products, poor uptake of new products, and changes in business strategy.

Rheinmetall's homepage at **www.rheinmetall.com** contains detailed business information about the Rheinmetall Group and its subsidiaries, present trends, 15-minute stock price updates, press releases, and ad hoc notifications. In fact, investor information is a regular fixture of this website from where all the relevant details may be downloaded.

This quarterly financial report is downloadable from **www.rheinmetall.com** in both English and German, the latter version prevailing in any case of doubt, or may be obtained directly from the Company.

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