



COMPANY PROFILE

ERIKS



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This Company Profile is also published in the Dutch and German language.

FOREWORD

BY THE CHAIRMAN OF THE EXECUTIVE BOARD

ERIKS' mission is clear. Driven as it is by its passion for technology, as an international industrial service provider ERIKS offers a wide range of high-quality mechanical engineering components and associated technical and logistics services. 2011 was another exceptionally successful year for ERIKS, both thanks to organic growth and to a strong acquisitions policy, especially in North America.

ERIKS achieved very healthy growth through its own efforts, not only in terms of sales and results but also in terms of the number of employees. At the end of 2011 ERIKS had more than 7,000 employees worldwide. Growth was achieved in virtually every market in which we operate. This performance underlines the fact that our customers view ERIKS as a partner who can both help them develop innovative and sustainable solutions, and cut costs through technology, operational excellence and customer focus.



The year 2011 was also characterised by the steps taken in the area of acquisitions.

In Germany, the acquisition of valve manufacturer AMG Pesch was completed, followed immediately by the acquisition of the commercial activities of Sodeco Armaturen. The acquisition of Erich Haagen was announced at the end of 2011.

In Denmark, ERIKS acquired Dansk Ventil Center and DVC International. As major suppliers to the OEM market, these companies will play a key role in boosting our position in Scandinavia.

Hertel Industrial Sealings (HIS) was purchased at the end of 2011. With branches in the Netherlands, Belgium and Germany, HIS boosts ERIKS' position as a service and knowledge driven partner for flange gaskets.

But 2011 will mainly be remembered for the significant expansion of our North American activities, both in the United States and in Canada.

We acquired California Seal and Fastener during the first half of the year. This acquisition gives extra impetus to the activities of ERIKS Seals & Plastics in the USA. To reinforce the position of Newdell, the US-based manufacturer and distributor of high quality valves, ERIKS acquired Quantum Supply in late 2011, primarily with the aim of further developing this company's activities on the Canadian market.

The acquisition of Industrial Controls Distributors (ICD) was completed at the end of October. This has enabled ERIKS to strengthen its position in the Flow Technology core activity, since ICD primarily services the markets (75% MRO) in the east and Midwest of the USA through its own sales offices and with advanced e-commerce and catalogue solutions. Deliveries are made from the distribution centres in New Jersey and Ohio.

The acquisition of LewisGoetz in early November 2011 has given a substantial boost to ERIKS' ambition to be a major industrial service provider in North America. This acquisition gives ERIKS nationwide coverage in the United States and Canada in one fell swoop, with 86 service and processing sites. LewisGoetz is a market leader in hoses, flange gaskets and conveyor belts.

As in previous years, the following priority areas will form an essential part of ERIKS' growth strategy in 2012:

- Continued focus on innovation, with the spotlight on know-how and in-depth specialisation in R&D, production, processing, product management and servicing.
- Extending commonality within the ERIKS group, so that the same solutions in the range of products and services are geared towards one another in all regions.
- Continuing to invest in our employees by offering them professional development options in the form of training and advancement opportunities.

The twin business model forms a solid basis for further growth in the markets in which ERIKS is active - to the benefit of all our stakeholders. The integration of the companies ERIKS has acquired will also help accelerate the group's growth.

We look forward to the future with confidence.

Johan Sleebus

Chairman of the executive board of ERIKS nv

IN 2012, INDUSTRIAL CUSTOMERS WILL LOOK FOR AND FIND THE FOLLOWING AT ERIKS:

- A know-how and innovation-driven specialist in every core activity
- A partner with the widest range of mechanical engineering components
- A sophisticated package of technical and logistics services
- International and local presence

PROFILE

ERIKS is an international industrial service provider offering a wide range of high-quality mechanical engineering components and associated technical and logistics services.

Over the past ten years, ERIKS has become a leading-edge, innovative supplier to certain defined segments of industry, fulfilling the twin roles of specialist and broad MRO supplier. ERIKS' customers are primarily in the OEM and project markets and the maintenance market.



Sales of EUR 1,335.8 million were achieved in 2011 with an average workforce of 5,722 people.

As a leading-edge supplier to industry, ERIKS recognises the role it plays in the distribution chain and in society as a whole. Present-day views on sustainability and corporate social responsibility are anchored in its strategy and operational management.

ERIKS offers its products and services to the industrial end-user based on its passion for technology, its broad and deep knowledge of market developments, product properties, product applications, product processing, logistics and

its state-of-the-art infrastructure. This enables ERIKS to make a positive contribution to the business operations of its customers and suppliers and its social environment.

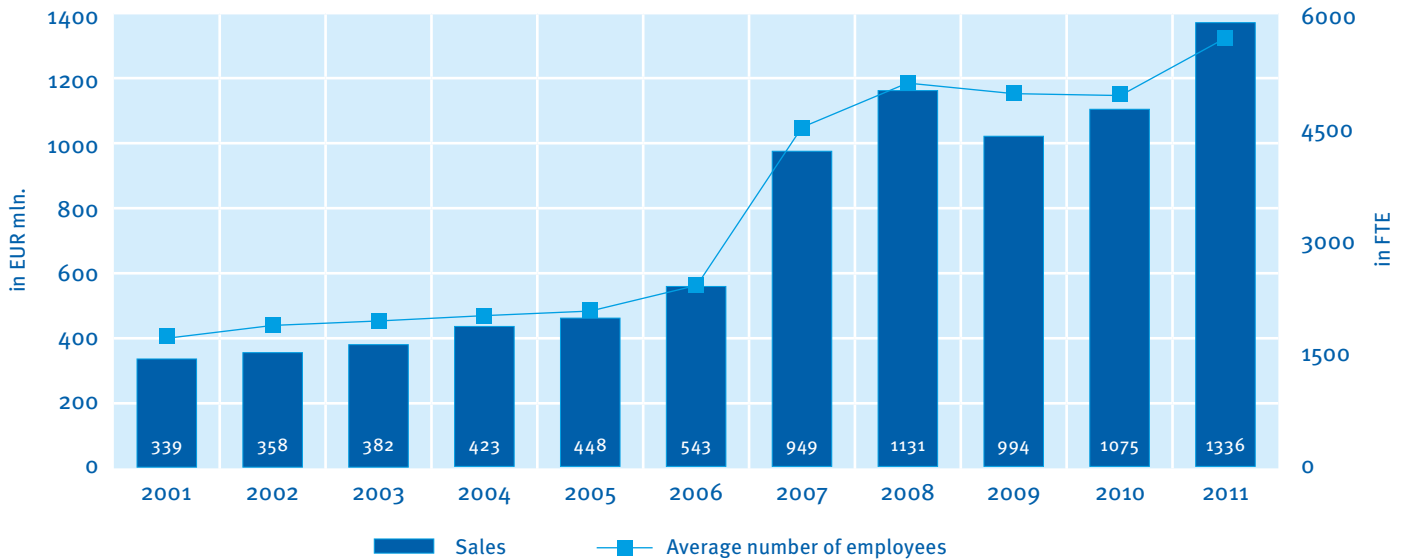
ERIKS serves approximately 136,000 industrial customers (business-to-business), markets a range of more than 680,000 articles and sends out more than five million shipments every year.

The ERIKS group currently consists of more than 65 group companies with branches in 27 countries. The geographical focus of the group's activities is in Europe and North America, where about 95 percent of its sales are achieved.

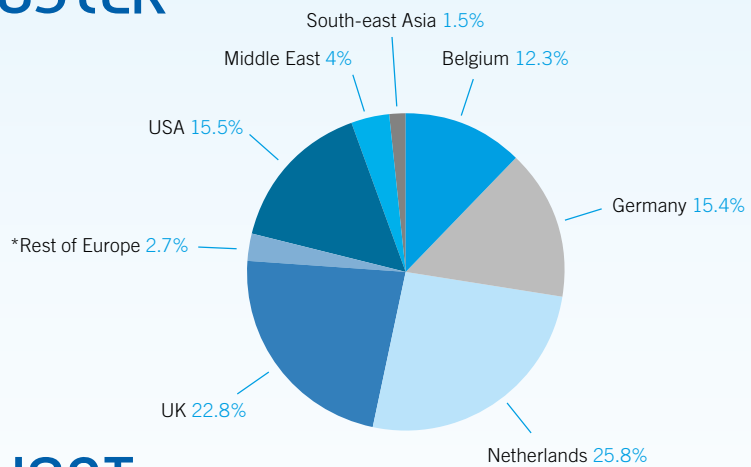
ERIKS' current product range, including the technical and logistics services that form part of it, is divided into five core activities:

- Sealing technology
- Power transmission, including electromechanical services and condition monitoring
- Flow technology
- Industrial plastics
- Tools and maintenance products

KEY DATA

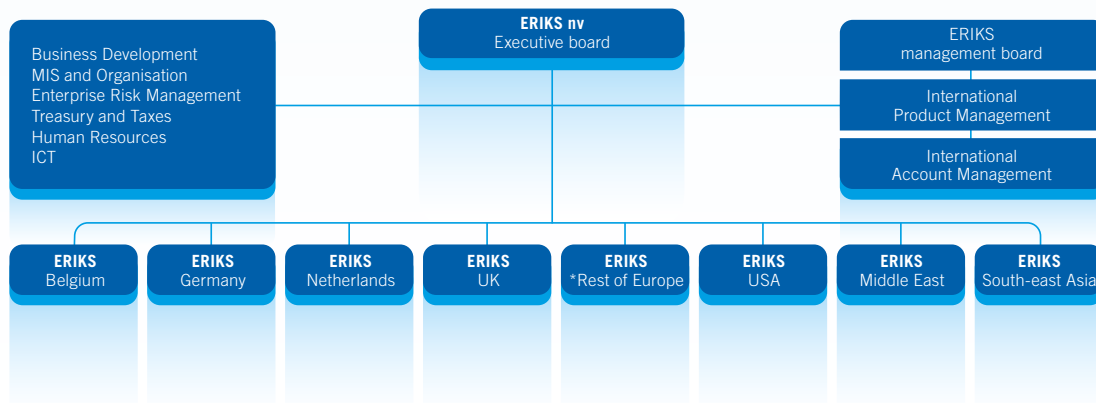


SALES 2011 BY CLUSTER



ORGANISATION CHART

As at 1 January 2012



* ERIKS Rest of Europe covers activities in Poland, France, Denmark and Spain. Each country is managed separately.

ERIKS in oil and gas

The oil and gas market is an important market segment for ERIKS. Production, transportation, storage and processing of oil and gas require the highest quality piping components. This is ERIKS' world. ERIKS supplies high-pressure process ball valves and piping for oil and gas facilities, both above-ground and on the seabed, to customers all over the world. Also flange gaskets, instrumentation, hydraulic components and systems, process hoses and special seals are supplied to producers of oilfield equipment and for maintenance applications.



Smith

Smith is one of the oldest valve brands for API 602 forged steel valves in the industry today. The product line consists of a broad range of gate, globe and check valves utilized in the oil and gas, refinery, petrochemical and many other industries throughout the world.

For more than 50 years, the name Smith has been synonymous with quality. To ensure this reputation continues, all valves are produced under a fully certified ISO 9001 Quality Management System (ABS #40828).



Applications for offshore

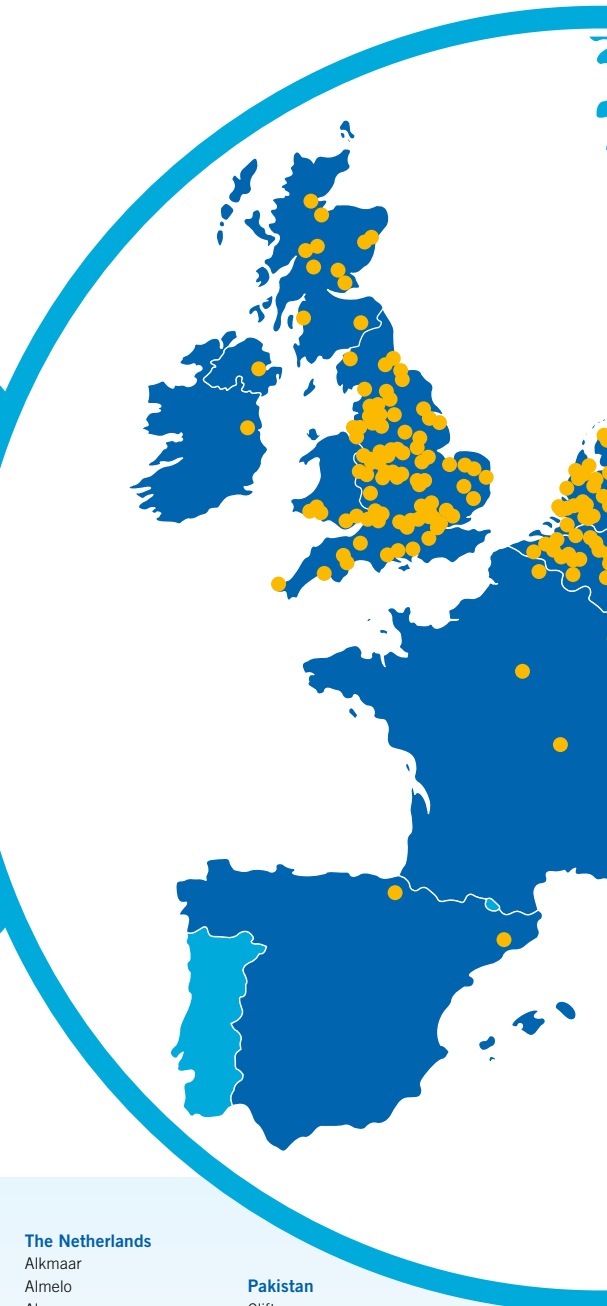
Pneumatic emergency shutdown valves, complete with spring return actuators, control systems and switch arrangement for open and closed indication.



Goodall

The Goodall Collingwood plant manufactures excellent quality hoses. The hose is made with a braided construction which has better kink and collapse resistance than a spiral reinforced hose and is also more stable under pressure. All of the hose tubes are extruded which eliminates the possibility of delamination. The Goodall brand is exclusive to ERIKS and LewisGoetz.

ERIKS WORLDWIDE



Bahrain

Juffair

Belgium

Alleur
Anderlecht
Asse
Genk
Gent
Hoboken
Jumet
Mol
Roeselare
Turnhout
Wijnegem

Canada

Burnaby
Calgary
Collingwood
Cranbrook
Dartmouth
Edmonton
Fort McMurray
Grande Prairie
Kelowna
Langley
Nanaimo
Oshawa
Prince George
Red Deer
Regina
Sarnia
Saskatoon
St. Albert

St. Johns

Stoney Creek
Thompson
Thunder Bay
Val Caron
Victoria
Ville D'Anjou
West Vancouver
Winnipeg
Yellowknife

China

Shanghai

Croatia

Zagreb

Czech Republic

Litvínov

Denmark

Esbjerg
Vejele

Germany

Arnstadt
Bielefeld
Blankenburg
Braunschweig
Dietzenbach
Dortmund
Fürth
Garbsen
Gladbeck
Glinde / Hamburg
Itzehoe
Köln
Laupheim
Maisach
Mannheim
Merseburg
Mönchengladbach
Nettetal
Neuss
Obertraubling
Saarbrücken
Stuttgart
Würselen
Zwenkau

France

Cheminot
Coignières
Roncq
Saint-Priest Mi Plaine

Ireland

Dublin

India

Thane
Trivandrum

Indonesia

Jakarta

Kazachstan

Atyrau

Kingdom of Saudi Arabia

Dammam
Jeddah
Jubail
Yanbu

Luxembourg

Soleuvre

Malaysia

Kemaman
Shah Alam

Mexico

Melchor Ocampo

The Netherlands

Alkmaar
Almelo
Almere
Amsterdam
Arnhem
Bergen op Zoom
Capelle a/d IJssel
Den Haag
Doetinchem
Dordrecht
Echt
Ede
Eerbeek
Eindhoven
Emmen
Farmsum
Gouda
Groningen
Hengelo
Hoogezaand
Huizen
Leek
Leeuwarden
Maastricht
Nuenen
Roermond
Rotterdam
Schoonhoven
Tilburg
Venlo
Vierpolders
Zwaag
Zwolle

Pakistan

Clifton
Lahore

Poland

Belchatow
Bielsko
Chorzow
Gdansk
Gdynia
Gliwice
Glubczyce
Koszalin
Lublin
Poznań
Szczecin
Warszawa
Wroclaw
Zamoś
Zywiec

Qatar

Doha

Singapore

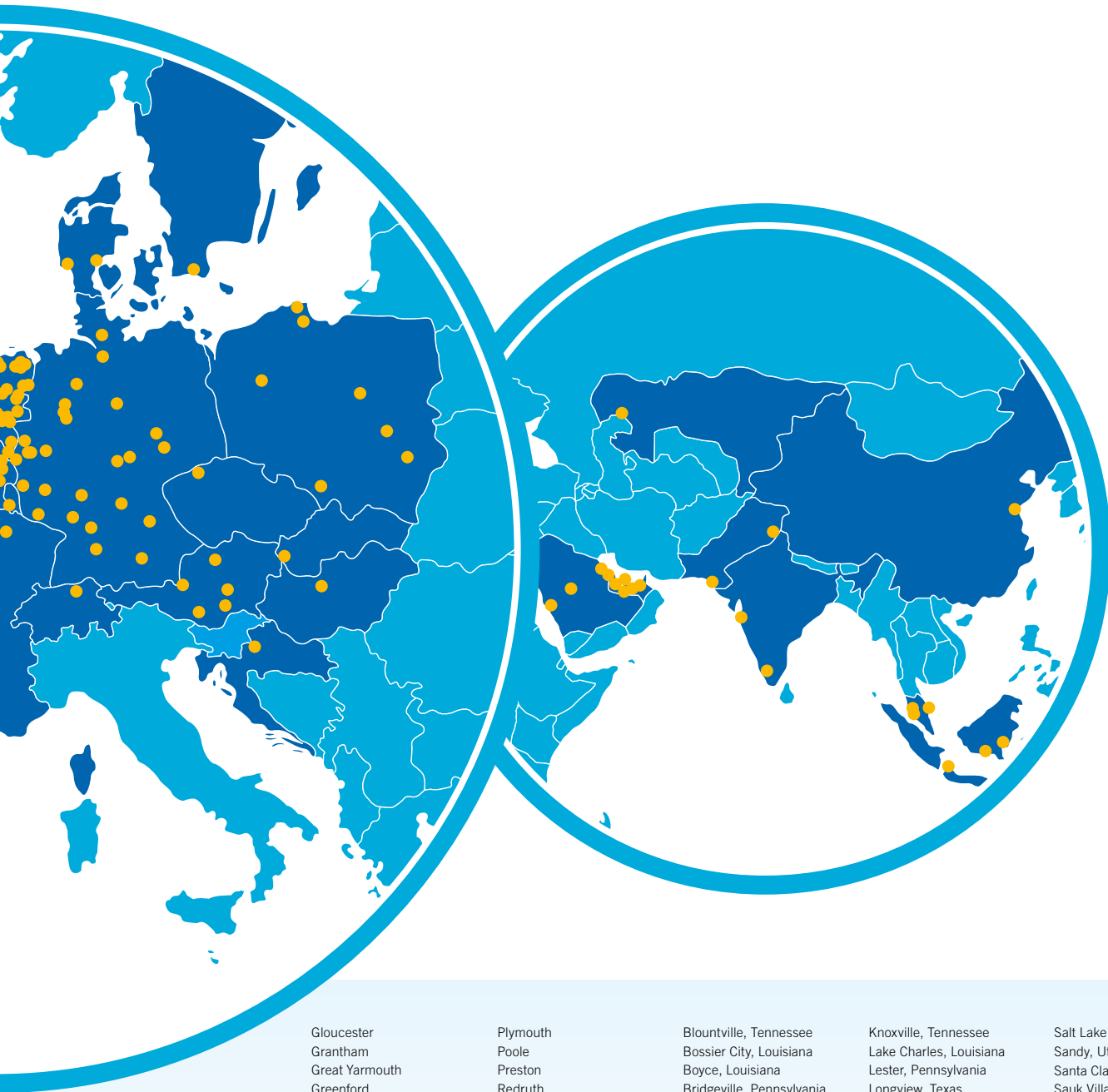
Singapore

Slovakia

Bratislava

Spain

Barcelona
San Sebastian



United Arab Emirates

- Abu Dhabi
- Dubai
- Sharjah

United Kingdom

- Aberdeen
- Barnsley
- Basildon
- Bath
- Birmingham
- Blackburn
- Bolton
- Bristol
- Broxburn
- Burton-on-Trent
- Bury St Edmunds
- Cardiff
- Carlisle
- Chesterfield
- Corby
- Coventry
- Dartford
- Derby
- Doncaster
- Dudley
- Exeter
- Gateshead
- Glasgow
- Glenrothes
- Gloucester
- Grantham
- Great Yarmouth
- Greenford
- Grimsby
- Halesowen
- Harworth
- Hawick
- Horsham
- Hounslow
- Hull
- Inverness
- Ipswich
- Kilmarnock
- Kings Lynn
- Lancashire
- Lancaster
- Leeds
- Leicester
- Lincoln
- Liverpool
- Luton
- Maidenhead
- Maldstone
- Manchester
- Middlesbrough
- Middlesex
- Newcastle Upon Tyne
- Newton Aycliffe
- Northampton
- Norwich
- Nottingham
- Otley
- Oxford
- Peterborough

- Plymouth
- Poole
- Preston
- Redruth
- Sheffield
- Slough
- Southampton
- Stevenage
- Stoke-on-Trent
- Swanscombe
- Swansea
- Swindon
- Taunton
- Telford
- Tyseley
- Warrington
- Warwick
- West Midlands
- Winsford
- Wolverhampton
- Wrexham

USA

- Alachua, Florida
- Amarillo, Texas
- Anaheim, California
- Augusta, Georgia
- Austin, Texas
- Bakersfield, California
- Baltimore, Maryland
- Baton Rouge, Louisiana
- Beaumont, Texas
- Beckley, West Virginia
- Bellaire, Ohio
- Benton, Illinois
- Blountville, Tennessee
- Bossier City, Louisiana
- Boyce, Louisiana
- Bridgeville, Pennsylvania
- Brooklyn Heights, Ohio
- Broussard, Louisiana
- Brunswick, Georgia
- Charlotte, North Carolina
- Chico, California
- Cincinnati, Ohio
- Columbia, South Carolina
- Coraopolis, Pennsylvania
- Corpus Christi, Texas
- Dallas, Texas
- Decatur, Alabama
- Deer Park, Texas
- Dupo, Illinois
- Eagan, Minnesota
- Elko, Nevada
- Erie, Pennsylvania
- Evanston, Wyoming
- Fairfield, California
- Florence, South Carolina
- Freeport, Texas
- Fresno, California
- Ft. Worth, Texas
- Fuquay-Varina, North Carolina
- Green Bay, Wisconsin
- Houma, Louisiana
- Houston, Texas
- Idaho Falls, Idaho
- Indian Trail, North Carolina
- Jacksonville, Florida
- Kansas City, Missouri
- Kent, Washington

- Knoxville, Tennessee
- Lake Charles, Louisiana
- Lester, Pennsylvania
- Longview, Texas
- Louisville, Kentucky
- Luling, Louisiana
- Macon, Georgia
- Madison, Wisconsin
- McAllen, Texas
- Milwaukee, Wisconsin
- Monroe, Louisiana
- Monroe, Ohio
- Morrison, Iowa
- Nederland, Texas
- New Berlin, Wisconsin
- New York City, New York
- Norfolk, Nebraska
- Odessa, Texas
- Ogden, Utah
- Orem, Utah
- Pasadena, Texas
- Paulsboro, New Jersey
- Plano, Texas
- Poca, West Virginia
- Port Lavaca, Texas
- Portland, Oregon
- Price, Utah
- Renton, Washington
- Richmond, Virginia
- Roanoke, Virginia
- Rockford, Illinois
- Rocklin, California
- Rockport, Indiana
- Rocky Mount, North Carolina
- Sacramento, California

- Salt Lake City, Utah
- Sandy, Utah
- Santa Clara, California
- Sauk Village, Illinois
- Savannah, Georgia
- Searcy, Arkansas
- Seattle, Washington
- Springville, Utah
- St. George, Utah
- Stockton, California
- Stone Mountain, Georgia
- Stoughton, Massachusetts
- Summerville, South Carolina
- Taylor, Michigan
- Texas City, Texas
- Tulsa, Oklahoma
- Virginia, Minnesota
- Wanamassa, New Jersey
- West Valley City, Utah
- Wichita, Kansas
- Williston, North Dakota
- Winthrop, Maine

THE HISTORY OF ERIKS



Arie Eriks

As the son of the director of a dairy factory, Arie Eriks saw the need for maintenance products in process systems and established ERIKS Pakking en Rubber in Alkmaar in 1940. Since its inception, ERIKS has supplied the processing industry with seals, rubber hoses, moulded rubber parts, and later valves and power transmissions.

It found that the expertise it was developing could also be applied to other processing industries (chemicals, oil and gas, energy, food), but also to providing advice on and supplying products for machine and equipment construction. ERIKS developed its market position in the Netherlands, and opened its first branch in Belgium in 1956.

During the 1960s and 1970s ERIKS continued to develop its core activities of sealing technology, flow technology and power transmission in the Netherlands and Belgium with great success. It also made its first foray into industrial plastics. With its already extensive and high quality product range, it started to approach industrial end-users (maintenance and OEM) directly.

In 1977 ERIKS applied for a stock exchange listing, and ERIKS shares were traded on the Amsterdam Stock Exchange.

ERIKS continued to expand during the 1970s and 1980s. Following its industrial customers, branches were opened in Singapore (1979) and Malaysia (1980), and the first French branch opened for business in 1977.

ERIKS' growth really began to take shape in the mid-1980s with a series of acquisitions. In addition to acquisitions in the Netherlands and Belgium to boost its market position, ERIKS acquired its first specialist distributor of sealing technology in North America in 1988. More acquisitions were to follow.

ERIKS' first foray into the German market came in 1994. The acquisition of Heusinger + Salmon in 1997 gave ERIKS a prominent position in the German market. This position was subsequently expanded upon with further acquisitions.

In the late 1990s ERIKS developed a new strategy based on a new business model (the twin business model). To achieve this, major acquisitions were made in the Netherlands and Belgium.

The acquisition of Wyko in 2006 gave ERIKS a prominent position in the British market. All this, along with the acquisition of some other specialist distributors, laid the foundation for the development of the twin business model and the growth of ERIKS. The acquisition of Passerotti in 2006 was ERIKS' first step into the Polish market.

In 2008, ERIKS acquired Econosto. Together ERIKS and Econosto were able to significantly boost their market position in the core activity of flow technology in the Netherlands, Belgium, Germany, the United Kingdom and South-east Asia. ERIKS also acquired branches in Spain and the Middle East. Econosto has a strong position in the project market with its branches in the Middle East, Germany and the Netherlands.

In 2009 ERIKS was acquired by SHV Holdings N.V. and delisted from Euronext Amsterdam. Going forward, ERIKS intends to continue to develop as an independent group within SHV. ERIKS continues to pursue its policy and strategy with the full support of SHV Holdings N.V.

ERIKS has built up a solid position in North America through acquisitions in 2010 and 2011 and has boosted its position in Europe by opening branches in Scandinavia.



The warehouse of ERIKS Gaskets & Rubber in Alkmaar, the Netherlands.

MISSION, STRATEGY AND ORGANISATION

Mission

ERIKS' ambition is to grow and be the international leading-edge and innovative industrial service provider that provides a wide range of high-quality mechanical engineering components and related technical and logistics services to industrial customers in all its market areas. It intends to achieve this growth in a sustainable way so that, in addition to shareholder value, it can deliver value for the company's other stakeholders.

The following core values are pivotal in who ERIKS is and what ERIKS stands for:

- Know-how of, and a passion for, technology
- Durability
- Integrity
- Mutual trust and respect
- Customer satisfaction and performance orientation.

Strategy

ERIKS constantly adapts to its changing role in the supply chain and makes a positive contribution to its customers' and suppliers' business operations. Identifying, developing and maintaining the necessary know-how are some of the most challenging elements in this respect. This has enabled ERIKS to develop from a traditional distributor into an industrial service provider.

With its twin business model, ERIKS offers:

- OEM customers and maintenance customers in need of know-how and processing:
 - assistance with research and development
 - components, sub-assemblies and systems tailored to fit the application
 - quality assurance
 - efficient procurement and logistics.
- maintenance customers with general requirements:
 - knowledge of products and applications
 - lower total costs for the customer, by offering products and services that help;
 - reduce the customer's purchasing budget and capital requirements;
 - increase the customer's production uptime;
 - reduce energy costs;
 - reduce liquid and gas emissions (cleaner production);
 - maintenance services and repair facilities;
 - an efficient administrative and logistics concept for supplying a broad and deep product range (reducing transaction costs).

With the know-how and skills available in-house, ERIKS can also act as a purchaser and quality controller for the delivery of an extensive range of components and associated services for the national and international project markets.

OEM MARKET **IN-DEPTH KNOW-LEDGE OF EQUIPMENT MANUFACTURE**

- Contribution to R&D
- Provision of products/services geared towards application
- Changing role in terms of responsibility in supply chain
- Efficient procurement and logistics services

SERVICE-ORIENTED SUPPLIER

MRO MARKET **BROAD PRODUCT RANGE**

- Knowledge of products and applications
- Availability, efficient logistics
- Local presence, broad product range
- Maintenance/service/repair/fast stock production

SUPPLIER OF CONCEPTS

In recent years ERIKS has significantly bolstered its position as market leader in all regions.

In order to achieve its objectives, and taking external and internal developments into account, it has categorised its strategy spearheads as follows:

- Organic growth
- Growth through expansion
- Employees
- Efficient operational management
- Synergy

Organisation ERIKS nv

The holding company acts as a strategic parent company. It performs the role of capital provider, initiator, motivator, implementer, monitor and coordinator of the strategy developed for ERIKS. The holding company ensures that added value is created for the group in relation to its individual companies. This means that the management of ERIKS nv is intensively involved in defining and fulfilling the strategy of the various clusters and companies.

A decentralised organisational structure gives the companies the flexibility, inventiveness and quality they need to serve their customers properly and act as partners to their suppliers. ERIKS has been divided into clusters in order to control organic growth and growth through acquisitions.



Production of conveyer belts at LewisGoetz.

Cluster

A cluster, a group of companies, serves a specific geographical market area. A cluster engages in one or more core activities and has at its disposal all the disciplines it needs to carry out complete operational management on its own.

Every cluster has one or more business units (Core Competence Centres). The business unit managers and account managers are responsible for developing the product groups in these Core Competence Centres. Supported by product and application engineers, these business units maintain direct contact with OEM customers, maintenance customers with specific requirements and the national and international project markets for the Flow Technology core activity. For the purpose of developing the product groups within a cluster and the associated services and expanding the number of product groups, the cluster and business unit managers are supported by International Product Managers who are specially appointed at group level.

The ERIKS management board is charged with shaping the ERIKS product strategy going forward. Steering groups consisting of managers of the various clusters have been created for each core activity to encourage and promote commonality, sharing of best practice, and innovation.

Within each cluster, the regional managers are responsible for developing the market position in their specific region. They do so through their own regional branches. The branches primarily maintain direct contact with the maintenance market and offer the complete range of products and services. This commercial concept, which supports two business models (the twin business model), allows ERIKS to fulfil both the role of specialist and that of broad-based MRO supplier. Both models use the same suppliers, stocks, services and know-how available in the cluster. This twin business model forms the basis for the further development of ERIKS and will be developed in all clusters and their companies.

Know-how

ERIKS emphatically presents itself as an innovative supplier of goods and services to industry and in doing so makes a substantial contribution to the business operations of its customers and suppliers. It can only achieve this by ensuring that sustainability plays a key role in its operations and the advice it gives to its customers. In addition to a high-quality product range, it also requires an organisation with a passion for technology and an advanced level of knowledge to achieve the innovative capacity that is essential for this. ERIKS puts this knowledge and passion for technology at the disposal of its customers and suppliers.

Given the above, and in view of its position in the market, it is logical that ERIKS is actively involved in project management and in the development of the various product groups.

Each of ERIKS' activities is subdivided into six know-how domains:



1. MARKET KNOW-HOW

ERIKS has in-depth knowledge of the demand side (customers) and the supply side (sourcing) of the market. This enables it to develop new products and services and enter new markets proactively and promptly.



2. PRODUCT KNOW-HOW

ERIKS has in-depth knowledge of products and their properties. It shares this know-how with its customers via various forms of technical documentation, electronic media and personal advice.



3. APPLICATION KNOW-HOW

ERIKS is able to

- understand present and future applications and translate them into the use of the right products;
- translate issues facing its customers into new products (product development);
- Collaborate with customers on engineering for the design and maintenance of new products and systems (Research & Development)



4. PRODUCT PROCESSING KNOW-HOW (CUSTOMISING)

ERIKS translates its customers' wishes into new product specifications and ensures the availability of facilities to adapt products.

ERIKS offers maintenance facilities and services for performing maintenance on the components and systems it supplies.



5. LOGISTICS KNOW-HOW

ERIKS employees analyse and streamline logistics channels and develop logistics concepts tailored to customers' requirements (from identification of the customer's needs through to payment), both for the administrative side and the physical side of the process. ERIKS handles the entire procurement process in collaboration with the customer.



6. KNOW-HOW OF INFRASTRUCTURE OPTIMISATION

ERIKS constantly works both in-house and with its customers to improve processes and the associated infrastructure.

CUSTOMERS

Purchasing profiles

ERIKS distinguishes between the following types of customers or purchasing profiles:

Maintenance market (MRO)



(MRO = Maintenance Repair Overhaul)

ERIKS products and expertise are used directly in the servicing of systems and machines.

Contractors and projects



Many major national and international customers make use of ERIKS' knowledge of the applications and the international procurement market and its well-developed project management to handle the supply, quality control and documentation of components for major projects.

OEM (Original Equipment Manufacturers)



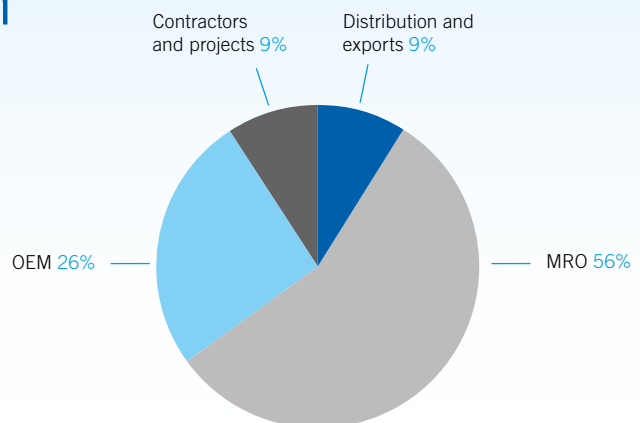
ERIKS products and services are used for the production of finished products by the customer (machine and equipment construction).

Distribution and exports



ERIKS products are exported to market areas in which ERIKS does not have its own branches.

SALES BY CUSTOMER TYPE IN 2011



Market segments

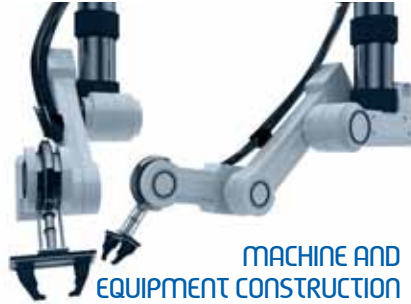
The ERIKS group serves some 136,000 customers worldwide in many branches of industry, including chemicals, petrochemicals, oil and gas, refining, pharmaceuticals, food, biotechnology, machine construction, semiconductor, energy, shipbuilding, utilities, transport, aviation and heavy industry.



TRANSPORT
AND AVIATION



OIL & GAS



MACHINE AND
EQUIPMENT CONSTRUCTION



ENERGY



CHEMICAL INDUSTRY



PETROCHEMISTRY
AND REFINING



HEAVY INDUSTRY



UTILITIES

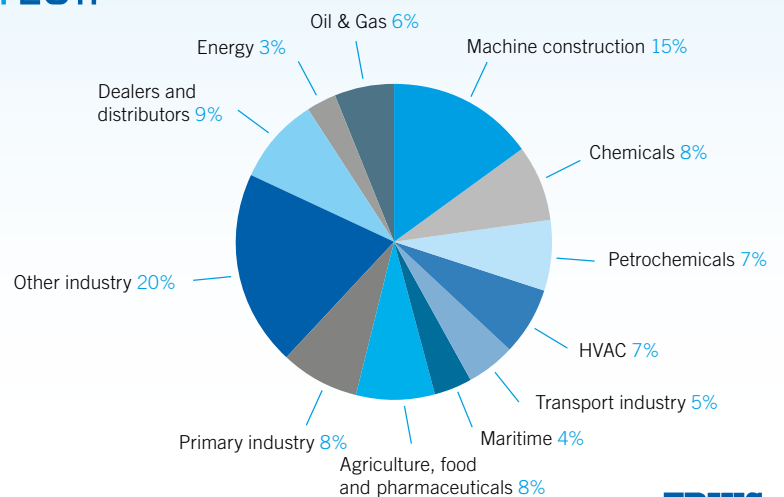


SHIPBUILDING



FOOD AND PHARMACY

SALES BY MARKET SEGMENT IN 2011



CORE ACTIVITIES

ERIKS' range of more than 680,000 mechanical engineering components is divided into five core activities.



■ Sealing technology

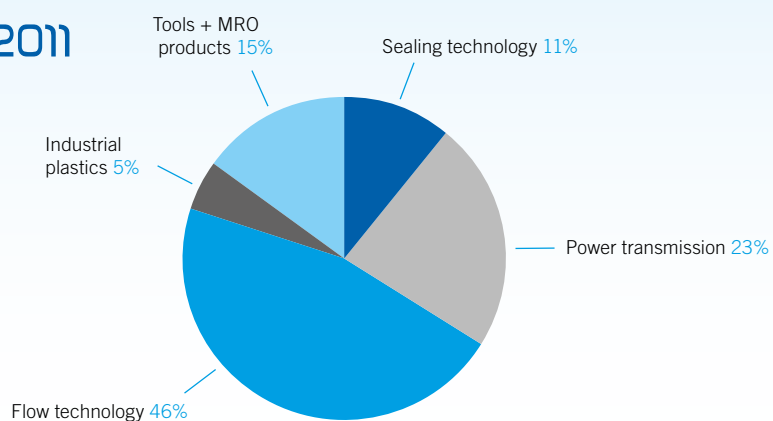
- Rubber technology
- O-rings
- Dynamic sealing elements



■ Power transmission

- Hydraulic components and hoses
- Mechanical and electrical power transmission
- Bearings
- Pneumatics
- Electromechanical services and condition monitoring

SALES BY CORE ACTIVITY IN 2011





■ Flow technology

- Valves and instrumentation
- Plastic and metal piping
- Hoses and accessories
- Flange gaskets



■ Industrial plastics



■ Tools and maintenance products

SERVICES

As an international industrial service provider, ERIKS has developed a wide range of technical and logistical services over the years. These activities are profiled as a separate know-how domain within ERIKS and are a perfect match for its broad range of high-quality mechanical engineering components. This enables the industrial customer to view ERIKS as a fully fledged extension of its own organisation in its ongoing commitment to innovation, efficiency, productivity and sustainability. Some examples of our services are:



Easy Order System

E-commerce

■ Easy Order System

The technical and logistical solutions making up the ERIKS Easy Order System reduce the Total Cost of Ownership and boost the customer's competitive strength.

■ Tradcom

The Tradcom digital catalogue offers highly competitive prices and displays available stocks 24/7.



Mechanical Seal Repair Shop

Repair and refurbishment

■ Refurbishment of mechanical seals

In the Mechanical Seal Repair Shop mechanical seals are repaired, refurbished and modified according to the manufacturer's specifications, giving them a whole new lease of life.

■ Repair and maintenance service

ERIKS specialises in the repair and renovation of everything from small reducers to entire power transmission systems, either in-house or on site.

■ SealXpress

Special seals, guide rings and oil seals can be produced within 24 hours at various ERIKS locations using a special 3D calculation program.



Field Service Team

Logistics

■ 24/7 availability and servicing

ERIKS can be contacted 24/7 for emergency servicing requirements and orders.

■ Just in Time

Just in Time is an ERIKS service that delivers products precisely when they are needed, enabling the customer to keep stocks of components to a minimum.

■ Field Service Team

The highly skilled, enthusiastic Field Service Team engineers are on hand fast to help with breakdowns, emergencies or maintenance projects.



3D printer



Cleanroom

Know-how and engineering

■ 3D printer

With its 3D printer ERIKS can help customers develop new products faster. Starting with a drawing, any product made of rubber, plastics or combinations thereof can be printed as a tangible prototype in just a few hours, delivering significant time-to-market savings for development departments.

■ Testing machine for o-rings, flange gaskets and moulded parts

When equipment components break down, customers can face sizeable claims for damages or loss of image. ERIKS has invested in a testing machine that checks small components using 24 cameras. Products outside the tolerance limit or with manufacturing defects or imperfections can be detected and eliminated. This machine enables us to offer zero-defect quality.

■ Technical training

Sharing know-how means getting ahead. ERIKS regularly organises training courses and information sessions for customers.

On-site services, cleanroom, assembly and fitting

■ On-site technical services

ERIKS has around 100 in-house Service Centres worldwide. This helps avoid duplication of effort in the supply chain and delivers considerable cost savings.

■ Cleanroom

In the ERIKS in-house cleanroom, hoses, seals, plastics and valves are cleaned in various ways and made dustproof, following which they are packed in the best possible way.

■ Assembly and fitting

Valves, flange gaskets and hoses can be modified and assembled for any use in the ERIKS workshop.

ERIKS in the chemical industry

Having started out in the food industry, it was a small step for ERIKS to move into the chemical industry. A wide range of hoses, valves, seals and instrumentation is combined with in-depth knowledge of materials, applications, regulations and extensive in-house assembly and production capacity.



Firechem 2.0

Recent events in the chemical industry in the Netherlands have highlighted the importance of fire safety. Minimal adjustments to existing installations can deliver major improvements in the fire safety of an entire installation and its immediate vicinity. The ERIKS RX Firechem™

is a flange gasket with a fire-safe dual material structure consisting of an outer graphite ring and a PTFE interior, offering excellent resistance to most chemicals and leaks at joints that can occur during a fire.



Valve seat

ERIKS works with the customer to develop precision rubber-metal connections, such as this valve seat with vulcanised rubber in the metal housing, providing a perfect seal at the heart of a gas control unit.



AMG

One of AMG's specialisms is the design, manufacture and sales of high-quality rack-and-pinion actuators and related control and signaling devices. The compact design and high performance of valve combinations with AMG actuators make them ideal for use in situations where liquids need to be controlled safely and efficiently and where the highest degree of process safety is required.

ERIKS TOWARDS A MORE SUSTAINABLE FUTURE

At present, CSR is a key aspect of corporate business and a great example of how global thinking is changing. With more people realising that any long-term future has to be a sustainable one, ERIKS has taken its usual pragmatic approach to the subject and found that there are solid practical benefits to be had from a partnership approach to the aspiration of building a sustainable global future.

Sustainable development is widely defined as development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It is not something that can be achieved in isolation; it rather requires a holistic approach to meet the challenges of a broad range of issues, from generally investing in innovation to specific areas of improvement such as offering energy saving solutions, reducing friction in power transmission systems and providing high-technology sealing solutions.

The biggest contribution ERIKS can make to ensure more effective use of our natural resources is through our customers' use of our products and services. Sustainability is at the core of who we are and what we do. Energy efficiency – with its large social, economic and environmental implications – is a benefit tied to many of ERIKS' products, services and own operations.

Many of our customers are highlighting the importance of sustainability. Increasing the sustainability of our products and services is of the utmost importance for preserving the integrity of the environment and sustaining resources into the future.

Sustainable development challenges arise within each stage of the supply chain along with a variety of different factors, such as consumer demand and legislation working to either encourage or demand sustainability.



Growing customer concern with sustainability issues means that the consideration of such issues is increasingly becoming a differentiator and a basis for reputational and competitive advantage. As a result, companies that take their social and environmental responsibilities seriously will benefit the environment whilst enhancing company and brand value.

Additional benefits include efficiency increases and reduced resource consumption (for example energy and water) resulting in cost savings, very much at the heart of what our customers need today. Embedding sustainability in our companies will further benefit our organisations by reducing their reliance on increasingly scarce and expensive resources.

We have made significant steps during the past years by developing many new sealing compounds, new energy saving power transmission parts and high-performance flow control components. We have set enterprise-wide environmental, energy and safety goals, and we continue to use our skills and solutions to help our customers meet their goals.



Corporate social responsibility

The biggest contribution ERIKS can make to ensure more effective use of our natural resources is through our customers' use of our products and services. Sustainability is at the core of who we are and what we do. Energy efficiency – with its large social, economic and environmental implications – is a benefit tied to many of ERIKS' products and services.



Split Roller Bearings

Revolvo is ERIKS' leading manufacturer of special, high-quality bearings. It also produces a highly successful range of split roller bearings. These bearings are used in innovative, sustainable energy systems such as wind turbines and water treatment plants.



Oil seals

Oil seals are special coated seals that help to reduce friction in wind turbines, extending the service life of the turbine and keeping maintenance to a minimum.



RX® Spill Control

RX® Spill Control is a series of adsorbents, retention systems and revolutionary bio-bacterial cleaning products that offer a highly efficient, environmentally-sound solution for cleaning up controlled and accidental liquid spills.

DEVELOPMENTS IN 2011



Market developments

The year 2011 was characterised by further recovery. Demand for our products and services grew strongly and ERIKS achieved organic growth of 7.7%.

The economic recovery remains fragile, however. The European financial crisis is affecting growth in various markets, particularly in Europe. Industry in the USA and Canada is showing stronger signs of recovery. It is partly for this reason, in light of our spread across markets and the regions in which we operate, that we expect 2012 to be another good year for ERIKS.

Expansion

A number of acquisitions were made in 2011, which enabled ERIKS - fully in line with its strategy - to boost its market position in North America and Denmark, particularly in Flow Technology.

Acquisitions in 2011

Date of acquisition	Company name	Number of employees	Core activity
31 December	Quantum Supplies Ltd. (Canada)	9	Flow technology
1 November	LewisGoetz, Inc. (USA)	1,200	Flow technology
1 November	Hertel Industrial Sealings (Netherlands, Belgium, Germany)	100	Flow technology
28 October	Industrial Control Distributors LLC (USA)	150	Flow technology
1 October	Erich Haagen GmbH (Germany)	5	Power transmission
31 May	Dansk Ventil Center A/S and DVC International ApS (Denmark)	35	Flow technology
24 May	Sodeco Armaturen GmbH (Germany)	4	Flow technology
1 April	California Seal and Fastener, Inc. (USA)	16	Sealing technology
1 February	AMG Pesch GmbH (Germany)	90	Flow technology

For more information, please refer to ERIKS press releases at www.eriks.com.

Disposal of participating interests/activities

No participating interests or activities were disposed of in the year under review.

Commercial and organisational

- Market positions in the core activities Flow Technology, Power Transmission and Industrial Plastics were strengthened.
- Much stronger position in the USA and South-east Asia.
- Significant progress was made in the development of the twin business model in the ERIKS UK and ERIKS Germany clusters.
- Product and application know-how was strengthened in all clusters, allowing ERIKS to play an even more substantial role in the development of its product range.
- The organisation supporting the International Product Managers and harmonisation of the product range over the various clusters were strengthened.

Operational management and infrastructure

- IT systems in the European clusters further were enhanced and strengthened.
- Ongoing focus on improving the structure of the business processes and the logistics organisation.
- Successful implementation and use of the ERIKS University with training programmes for management development and maintenance and improvement of the six know-how domains.

HUMAN RESOURCES MANAGEMENT

ERIKS aims to be the best industrial service provider in its defined markets. It also has an ambitious growth strategy. These key objectives call for a highly professional workforce. ERIKS also wants to be an attractive and modern employer.

Key focus areas in 2011

In times when demand for labour outstrips supply, it is important for ERIKS to have a high profile in the labour market. ERIKS is an active proponent of Employer Branding and pursued its branding policy vigorously in 2011. Many ERIKS clusters have a presence at the major job fairs and at career and technical events. Company visits and presentations at technical schools also play an important role. In addition, ERIKS promotes itself on social networks like LinkedIn. It now has a career page on LinkedIn:

www.linkedin.com/company/eriks

ERIKS recently added a Recruiter Tool on LinkedIn to help it actively and passively recruit experienced candidates. In addition to these activities ERIKS is also taking on increasing numbers of interns and will continue to promote traineeships at home and abroad in 2012. From 2011/12 onwards, the large ERIKS clusters will be profiling themselves as attractive employers in the technical labour market. The aim is for the ERIKS name to be associated with a professional image.

Premium employer

In 2011 ERIKS Netherlands won the 'Top Employers 2011' award. This is a highly regarded international HR policy standard which is to be extended to the other



major ERIKS clusters to both provide additional support for the ERIKS group's Employer Branding policy and to ensure a consistent HR policy within the group.

ERIKS wants to be a modern company on all fronts. In terms of communication it is keen to tap into the developments that enable text and image-based information to be made available fast. With this in mind, the Personnel Online project is being piloted in the Netherlands. Personnel Online will be rolled out to the other major ERIKS clusters during the first quarter of 2012. In addition, the online knowledge centre was launched in the fourth quarter of 2011. This tool enables employees to

ask one or more colleagues questions about specific subjects in an online forum. The photograph, name, phone number and e-mail address of the colleague who has this knowledge is displayed on the screen. This is a strategic tool that enables us to share knowledge with each other.

Continuity

ERIKS is strongly focused on continuity and internal succession within its companies, which it achieves with effective systems and professional training programs. Management Development (MD) is one such example: around 100 employees in the major ERIKS clusters take this



two-year course. When a vacancy arises in the company, the first port of call is always the list of MD participants. After completing the two-year MD programme, 75 percent of participants take on new or broader responsibilities.

Succession Management is an essential part of our operational management. In addition, in a dynamic growth environment which requires constantly adapting to the market and changes in the organisation, it is important to maintain a well-stocked pool of talented employees. This plays a pivotal role in ensuring the continuity of the organisation, but it also encourages employees to seek profes-

sional advancement. We are generally able to fill more than 70 percent of our vacancies through internal succession.

Know-how

The ERIKS University offers product training on three know-how levels. Employees have 24/7 access to this facility and are therefore able to constantly keep their product know-how up-to-date. New this year is the introduction of six basic e-learning tools that provide an introduction to the group and insight into ERIKS' five core activities. These e-learning tools are available in four languages. The product groups will also be made available by e-learning in a subsequent phase. This will

take approximately two years to complete and will result in a series of in-depth technical modules. E-learning tools are already available for the product groups in the Flow Technology core activity.

Our employees

ERIKS believes that human resources policy should be transparent and concrete. We also want to answer the question 'What's in it for me?'. ERIKS has formulated this in the 'You Policy', which is available to all employees both visually (in the form of a video) and physically (in the form of a box) in four languages. This policy applies to all ERIKS clusters. ERIKS embodies a modern infrastructure in which its employees can perform to the very best of their abilities in a pleasant working environment. The particular focus on the development of knowledge and skills and career flexibility plays a key role in ensuring that our employees have appropriate duties and remain motivated in every phase of their lives and careers. ERIKS believes it is essential that all employees are involved in defining its objectives and company strategy, so that the decisions and actions it takes are properly understood and supported.

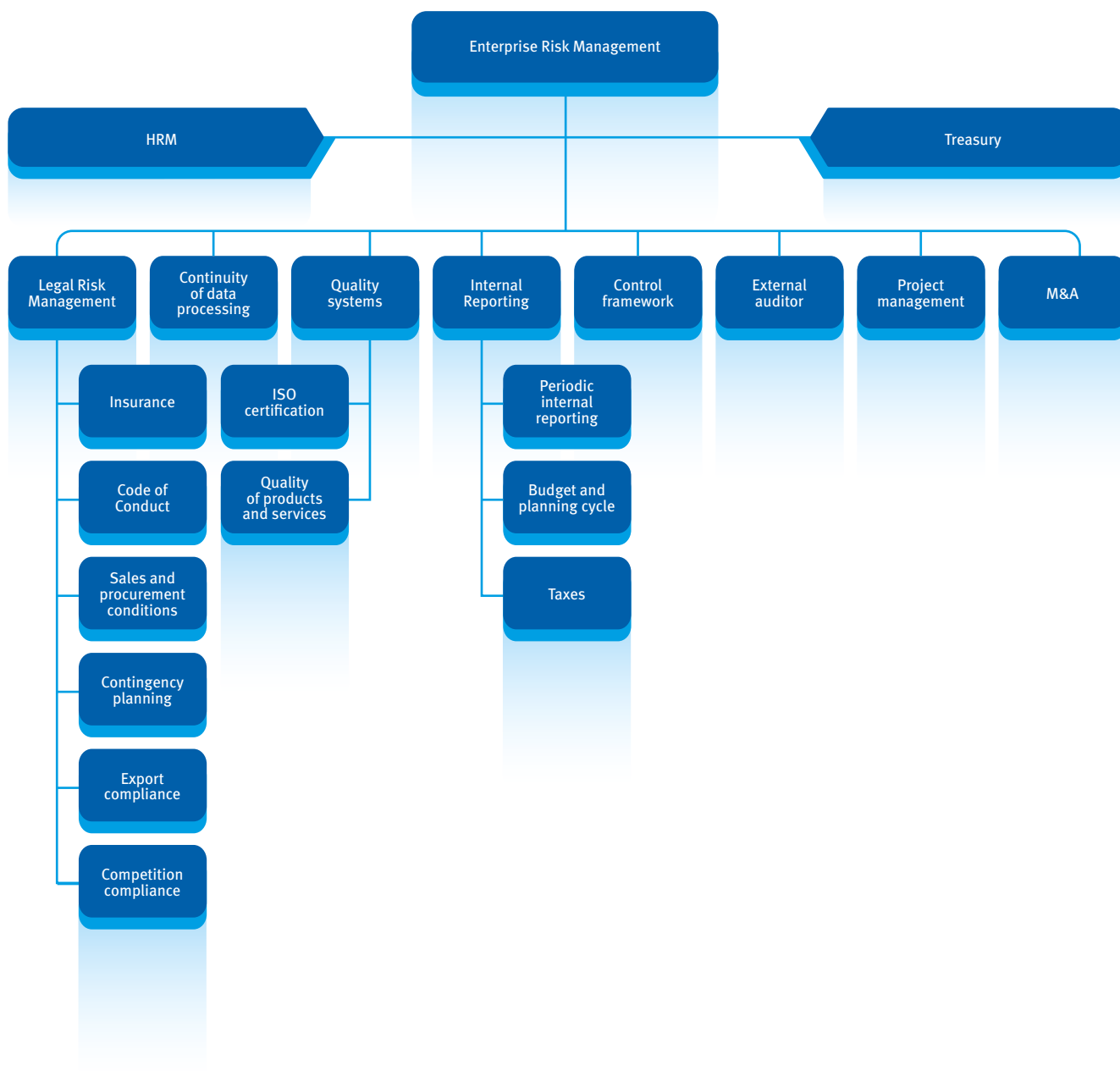
The ERIKS companies operate according to clear guidelines and procedures. Working conditions and safety rules comply with all the relevant requirements and norms arising from the legal and social standards in each country. This also applies to terms of employment and social insurance, which at least reflect local market conditions and standards in the different countries. ERIKS' shared values are laid down in the Code of Conduct. ERIKS stands for business and personal integrity.

RISK MANAGEMENT

The executive board is responsible for putting in place effective internal risk management and control systems and for the functioning of these systems. The purpose of these systems is to enable ERIKS to manage the major risks to which the company is exposed as effectively as possible, achieve its operational and financial objectives and ensure compliance with laws and regulations.

All measures for controlling market, operational and financial risks have been brought together in an 'Enterprise Risk Management' framework.

This framework has the following aspects:





In recent years this framework has been introduced in the clusters and companies belonging to the ERIKS group. The framework's operation and set-up are continuously evaluated and adjusted as necessary.

The executive board discusses the structure, performance and findings of the entire risk management and control system with the supervisory board once a year.

The entire Enterprise Risk Management framework is structured to ensure that:

- every cluster and company has sufficient insight into ERIKS' market position and is clear about the strategy and the financial and operational results to be achieved;
- reliable information on the course of affairs in the various clusters and companies and their respective core activities can be obtained promptly;
- sufficient information is obtained to assess whether the continuity of the day-to-day operational activities is assured;
- sufficient management information (performance indicators) is obtained to assess and improve the effectiveness and efficiency of the primary business processes;
- the company's assets and resources are properly managed and protected;
- sufficient information is obtained on any ongoing product liability claims and the extent to which these risks are adequately insured;

- we obtain early insight into the quality and availability of the management we need;
- we obtain adequate and timely information on our present and future needs for financial resources and ensure that the use of financial derivatives is in accordance with the defined guidelines.

The managers of the group companies are responsible for the structure and functioning of the risk management and control system in their own companies. Each year they report on this matter directly to the executive board and issue a Letter of Representation which is appended to the financial statements. With each company we agree - on an annual basis if necessary - an action list for improving the risk management and control system for each part of the framework.

Every year the external auditor audits the main aspects of the group companies' accounting organisation and internal control measures and report its findings to the supervisory board, the executive board and the local management teams.

The executive board of ERIKS nv is aware that however professional the management systems may be, they cannot provide absolute certainty that the company's objectives will be achieved, nor can they entirely prevent material inaccuracies, losses, fraud or contraventions of laws and regulations.

EXECUTIVE BOARD

AS OF 1 FEBRUARY 2012



J. Sleebus (1969), Chairman of the executive board

Belgian national.

Employed by the ERIKS group since 2002.

Appointed as a member of the executive board in July 2010.

Appointed chairman of the executive board on 1 July 2011.

Primary responsibilities:

- ERIKS Belgium
- ERIKS North America
- General and external affairs
- Human Resources Management
- PR and communication



L. Epskamp (1962), CFO

Dutch national.

Employed by the ERIKS group since 2011.

Appointed as a member of the executive board in October 2011.

Primary responsibilities:

- Financial information provision and legal affairs
- Treasury and taxes
- Administrative logistics
- Risk management and control systems
- ERIKS group ICT policy (jointly with H. Maier)
- Pensions



M. Beckers (1951)

Belgian national.

Employed by the ERIKS group since 2004.

Appointed as a member of the executive board in May 2005.

Primary responsibilities:

- ERIKS UK
- ERIKS Scandinavia
- ERIKS France
- ERIKS Spain
- ERIKS Middle East
- ERIKS Far East



H. Maier (1960)

German national.

Employed by the ERIKS group since 1997.

Appointed as a member of the executive board in January 2002.

Primary responsibilities:

- ERIKS Germany
- ERIKS Central Europe
- ERIKS Netherlands
- ERIKS USA: Seals & Plastics
- ERIKS group ICT policy (jointly with L. Epskamp)



Inflatable seal

ERIKS works with its customers to develop seals for the food and pharmaceuticals industries. Rubber compounds must comply with the latest food safety standards and must be metal-detectable where necessary. This rubber (elastomeric material) is magnetic, enabling rubber

parts to be detected and preventing them from ending up in the finished product.

One example of this is the blue inflatable seal for food-safe transportation of meat products.

ERIKS in food and pharmacy

ERIKS' in-house materials development centre is on the cutting edge of developments in special rubber compounds for the food industry. ERIKS Power Transmission supplies the food industry with a wide range of actuators for internal transportation. In addition to production and assembly capacity, ERIKS also has a state-of-the-art clean room.



Hoses and hose assemblies

ERIKS supplies high quality hoses and hose assemblies with fully traceable components for the pharmaceuticals and food industries, amongst others. An example of this is the platinum cured silicone hose and the stainless steel pressed couplings.



The Mesomodule

ERIKS Aandrijftechniek Schoonhoven has teamed up with plastic surgeons to develop the "Mesomodule", a computer-controlled machine that injects extremely precise quantities of hyaluronic acid into the dermis to treat wrinkles or plump up lips. With minimised vibrations and ultra-thin needles, this device makes the treatment much more comfortable for the patient than conventional methods.

WEBSITES ERIKS

Websites ERIKS companies

General

www.eriks.com

Belgium

www.eriks.be
www.bmeurope.be
www.econosto.be
www.hydromeka.be
www.lmc-couplings.com
www.vemoflex.be

Canada

www.goodall-canada.com
www.quantumltd.com

Czech Republic

www.eriks.cz

Denmark

www.dvcas.dk
www.valtor.com

France

www.eriks.fr
www.betaflex.nl
www.vemoflex.be

Germany

www.eriks.de
www.amg-pesch.com
www.erich-haagen.de
www.fischer-kunststoff.de
www.peschgruppe.de
www.schmitztechnik.de
www.siekmann-econosto.de

Ireland

www.eriks.ie

Mid-East

www.econosto-mideast.com

The Netherlands

www.eriks.nl
www.alfatechniek.com
www.eriksaandrijftechniek.nl
www.eriksservicecenter.nl
www.doorcon.nl
www.econosto.nl
www.erxs.nl
www.kubra.nl
www.noton.nl
www.wielens.nl

Poland

www.hydromeka.com
www.hydromet.pl
www.mowta.com.pl
www.passerotti.pl
www.passerotti.com.pl
www.pwi-ltd.com

Slovakia

www.eriks.sk

South-East Asia

www.eriks.com.my
www.eriks.com.sg
www.econosto.com

Spain

www.econostoiberica.com

United Kingdom

www.eriks.co.uk
www.econosto.uk.com
www.flexiblehose.co.uk
www.fptgroup.com
www.revolvo.com
www.spg-gaskets.co.uk

USA

www.eriksusa.com
www.calseal.com
www.diamond-gear.com
www.industrialcontrolsonline.com
www.lewis-goetz.com
www.newdellco.com
www.rawsonlp.com
www.turpen.com

ERIKS Brands

ABK.....	www.peschgruppe.de
AMG.....	www.peschgruppe.de
BM Europe.....	www.bmeurope.be
Centro.....	www.eriks.co.uk
Diamond Gear.....	www.diamond-gear.com
Doorcon.....	www.doorcon.nl
Econ®.....	www.econosto.nl
Econosto.....	www.econosto.com
Elmeq.....	www.elmeq.nl
ERIKS.....	www.eriks.nl
Fenner®.....	www.fptgroup.com
Futuris-Line®.....	www.betaflex.nl
Goodall.....	www.goodallonline.com
Icon.....	www.icon-control.com
LMC.....	www.lmc-couplings.com
Pioneer Weston.....	www.pioneerweston.com
Revolvo.....	www.revolvo.com
Rocklight®.....	www.solutions-in-plastic.info
RX®.....	www.eriks.nl
RX® Bioplastics.....	www.solutions-in-plastic.info
RX® Eriflon.....	www.solutions-in-plastic.info
RX Firechem®.....	www.flangegaskets.info
RX Flexitube®.....	www.eriks-aandrijftechniek.nl
RX® Flowtite.....	www.eriks.nl
RX® Grate.....	www.solutions-in-plastic.info
RX® Hamar.....	www.flangegaskets.info
RX Multilene®.....	www.solutions-in-plastic.info
RX® Premium Vulcafixx.....	www.industrial-hoses.info
RX® Spill Control.....	www.eriks.be
RX® TOPflex.....	www.betaflex.nl
SIKO.....	www.siekmann-econosto.de
Smith.....	www.smithvalve.com

Product websites

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Hydraulic-Seal.info
Industrial-Hoses.info
Mechanical-Seals.info
O-Ring.info
Oil-Seals.info
RubberTechnology.info
RXInstrumentation.info
RXValves.info
Solutions-in-Plastics.info

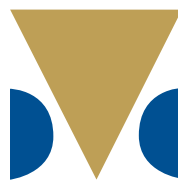


ERIKS BRANDS



 biohygienic

BM[®]
EUROPE



econ[®]

econosto



ERIKS

Fenner[®]



Goodall
CANADA
A Lewis-Goetz Company



RX[®]
Multilene



Rocklight



RX[®] BioPlastics 



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know-how makes the difference

ERIKS