

Loewe AG: HSBC initiates coverage with price target of EUR 11.70

Kronach, November 13, 2008 – In its research report published on November 7, 2008, HSBC Trinkaus & Burkhardt AG has initiated ongoing analysis of Loewe AG (ISIN Code: DE 0006496107). In their current study, the analysts of the respected and historical private bank, gave the Loewe stock an "overweight" rating with a target price of EUR 11.70 for the securities of the European market leader in home entertainment systems. "Loewe has successfully accomplished the technological change from picture tubes to flat-panel sets. As the design and technology leader, Loewe with its individual and attractive home cinema solutions deliberately does not rely on low-priced entry level models and thus successfully differentiates itself from the other mass manufacturers of the industry," said Marco Haeckermann, an HSBC analyst.

In addition to Berenberg Bank, Credit Suisse, Deutsche Bank, DZ Bank, Equinet, Goldman Sachs, Landesbank Baden-Württemberg and Sal. Oppenheim, HSBC is now the ninth prominent bank to perform comprehensive and regular analysis of Loewe AG.

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