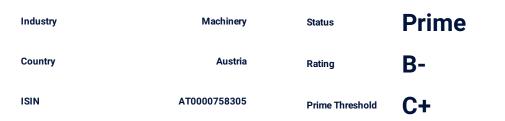


oekom Corporate Rating

Palfinger AG





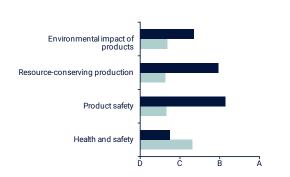


Industry Leaders

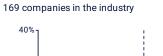
Company name (in alphabetical order)	Country	Grade
ABB Ltd.	СН	B-
Alstom S.A.	FR	B-
KONE Oyj	FI	B-
Legend: Industry Company	Prime	

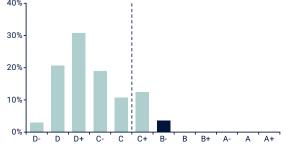
Key Issue Performance

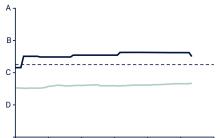
Rating History



Distribution of Ratings







Controversy Monitor

Company					
Controversy Score	•		-2		
Controversy Level		Minor			
Minor	Moderate	Significant	Severe		

B-			_			
c - - - -						
D-						
2013	2014	2015	2016	2017	2018	

Industry

Maximum Contro	versy Score		-18	
Controversy Risk			Moderate	
Minor	Moderate	Significant	Severe	