



## Robicon Announces Definitive Asset Purchase Agreement with Siemens

New Kensington, Pennsylvania – April 25, 2006 – Robicon Corporation, a leading provider of industrial power conversion and control devices and systems, today announced that it has entered into a binding asset purchase agreement with Siemens Energy and Automation, Inc. ("Siemens") under which Siemens will acquire substantially all of the assets of Robicon Corporation including the stock of its operating subsidiaries in Shanghai, (China), High Wycombe, (United Kingdom), Sao Paulo, (Brazil) and Edmonton, (Canada) for approximately \$197.5 million in cash.

Stephen Gray, Robicon's Chapter 11 Trustee chose Siemens as the "stalking horse" bidder after conducting an extensive marketing process with other potential acquirers. The Siemens transaction provides the greatest available value to creditors and offers security and stability to the employees, customers, suppliers, and channel partners of Robicon.

The agreement reflects the strategic intent of Siemens to expand its portfolio and to grow the business of medium voltage drives. Robicon, a leading industrial power control business, provides a very complimentary product, technology and channel portfolio with significant long-term growth opportunities for both companies. It is Siemens stated intention for Robicon to continue to operate in its New Kensington, PA with all of its employees and business relationships in tact.

The agreement has been filed with the United States Bankruptcy Court for the District of Massachusetts, Eastern Division along with a motion seeking the establishment of sale procedures for an auction that allows other qualified bidders to submit higher or otherwise better offers for all or part of the company's assets, as required under Section 363 of the Bankruptcy Code. The agreement is subject to Bankruptcy Court approval of Siemens as a "stalking horse" bidder in a competitive auction process, certain regulatory approvals, including clearance under antitrust rules, and other customary closing conditions.

### About Siemens Automation and Drives

The Siemens Automation and Drives (A&D) Group, Nuremberg, is the world's leading manufacturer in the field of automation and drives. Products supplied by A&D include standard products for the manufacturing and process industries and for the electrical installation industry as well as system solutions, for example for machine tools, and solutions for whole industries such as the automation of entire automobile factories or chemical plants. Supplementing this range of products and services, A&D also offers software for linking production and management (horizontal and vertical IT integration), as well as for optimizing production processes.

### About High Voltage Engineering

High Voltage Engineering Corporation owns and operates a group of three industrial and technology based manufacturing and services businesses. HVE's businesses focus on designing and manufacturing high quality applications and engineered products which are designed to address specific customer needs. The company has an established customer base spanning more than 80 countries, in a variety of industries including process automation, metal and steel, water and wastewater treatment, petrochemicals, oil and gas extraction and transportation, and semiconductor fabrication.

### Forward-looking Statements

Statements contained in this Press Release that are not historical facts may be "forward-looking" statements as the term is defined in the Private Securities Litigation Reform Act of 1995. To identify these forward-looking statements look for words like "believes", "expects", "may", "will", "should", "seeks", "intends", "plans", "projects", "estimates", or "anticipates" and similar words and phrases. These, and all forward-looking statements, are based on current expectations and necessarily are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors which include, but are not limited to, our ability to achieve our objectives and the ability to maintain and consolidate our leading global market position. We caution readers not to rely on forward-looking statements, and we disclaim any intent or obligation to update these forward-looking statements.