

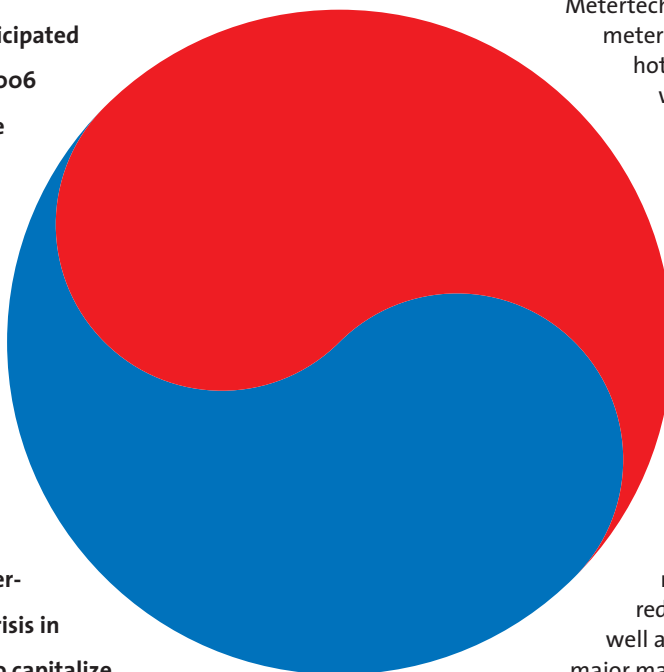
# Magnol in South Korea

## Appointment of KumHo Metertech



Let's work together to achieve our goals

LNG imports in Korea are anticipated to more than double by 2006 as a result of increased use in residential and industrial applications. While Korea Gas Corporation has responsibility for arranging natural gas supplies, the development of the city gas industry has been entrusted to the private sector. There are now 30 city gas companies. With the Korean economy recovering from the recent economic crisis in Asia, we are well positioned to capitalize on these opportunities.



To further enhance our growth, we have appointed KumHo Metertech Inc. in July 2000 as our exclusive distributor for Magnol products in South Korea. KumHo

Metertech is a leading manufacturer of meters; gas, water, electricity, heating, hot water meters and AMR systems with major market share in the residential, commercial and industrial market. KumHo Metertech has had 15 years of experience in the Korean gas and utility industry.

Compteurs Magnol S.A. on the other hand is a French company that became part of the ELSTER-AMCO group in 1999. Magnol has over 50 years experience in gas metering and control and is a leading manufacturer of diaphragm meters, turbine meters, rotary meters, pressure reducing and metering stations as well as electronic volume correction with major market share in their home market and present in over 20 countries.

The appointment of KumHo Metertech Inc. is in line with our strategy to be a market leader for gas measurement and control regulation and also to strengthen our presence in the Korean market for the ELSTER-AMCO group of products.



Left to right: Philip Lam (ELSTER-AMCO), Sang Chul Kim (KumHo), J. P. Michel (Magnol), Jost Körte (Elster)

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**PHILIP LAM, ELSTER-AMCO SINGAPORE**