

Ring out the old, ring in the new

A year full of new products and significant changes is coming to a close. We can look back on the completion of a merger which has led to the foundation of the Elster-Instromet Group and we will continue to keep you up-to-date on innovations and our range of products and services.

Another important change which has affected us is the takeover of Ruhrgas Industries GmbH by the British financial investment company CVC Capital Partners. As a result of this takeover, Ruhrgas Industries has been renamed Elster Group.

The main aim of CVC is to further exploit the well-known strengths of the Elster Group and to offer you, our customers, a unique variety of products and customer-oriented services in the fields of gas, water and electricity.

In spite of all the major changes that have taken place, we can nevertheless look back on a number of successful projects. These include the supply of the national calibration system for the Ukraine, 'Boyarka', and 'Mobile Standard und Secondary Standard' in China, a number of station projects in China, Algeria, Romania and in the Middle East, not to forget a series of new product developments such as the Encal 3000 system for measuring and analysing gas properties, the Encoder indexes for diaphragm meters and many, many more.

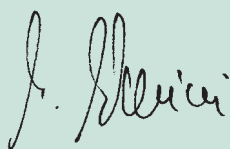
Worldwide energy consumption, especially in the fast developing Asian markets, is increasing steadily. As a result, natural gas, which is well known as an environmentally-friendly and economical energy source, is growing in importance.

Many environmental protection programs, which are all aimed at replacing the use of coal and oil with natural gas, further increase the demand for gas.

Rising demand naturally leads to higher procurement costs, which in turn has led to a significant increase in the price of natural gas for the consumers. In times of rising energy prices, it is all the more important for energy suppliers to use metering technology that is accurate and reliable. Trying to save costs here will cost a lot of money in the long run. Metering errors and downtimes must be prevented by using reliable metering and regulating technology.

Elster-Instromet has always faced up to the challenges throughout the industry and, as market leader, stands for quality, safety and product variety. We have set ourselves a number of targets for the year ahead, and YOU will feel the benefit! We look forward to working with you.

As the year draws to a close, we would like to take the opportunity to thank you for your support and trust over the last twelve months and to wish you all the very best for the year ahead.



Michael Calovini
Managing Director Elster-Instromet GmbH



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Elster-Instromet GmbH
Steinern Strasse 19-21
55252 Mainz-Kastel, Germany
www.elster-instromet.com

Editorial staff:

Gudrun Biedermann, Elster-Instromet, Germany
Trevor Billington, Elster Jeavons, UK
Philip Lam, Elster-Instromet, Beijing
Jackie Rolek, AMCO, USA

Please write to:

Europe / Africa / Middle East :
Elster-Instromet GmbH
Gudrun Biedermann
Steinern Strasse 19-21
55252 Mainz-Kastel, Germany
Phone: +49 (6134) 6 05-2 18
E-Mail: g.biedermann@elster-instromet.com

The Americas:

American Meter Company
Jackie Rolek
132 Welsh Road, Suite 140
Horsham, PA 19044, USA
Phone: +1 (2 15) 830-1858
E-Mail: jackie.rolek@americanmeter.com

Authors:

Dorus Bertels, Netherlands
Trevor Billington, UK
Dr. Harald Dornauf, Germany
Ulrich Ewerlin, Germany
Roland Fasler, SWISSGAS Switzerland
Thorsten Gruber, Germany
Peter Hampel, Germany
Carsten Lorenz, Germany
Jochen Marx, Germany
Rüdiger Pfeil, Germany
Pravin Patel, UK
Andreas Schmücker, Germany
Bernhard Thomas, Germany
Paul Webster, UK

Translations:

David Mackie, dmackie532@aol.com

Design:

designwerk, info@design-werk.com

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