

Bekaert

BEKB.BR / BEKB.BB

Engineering & Machinery
Belgium

Current price	€ 100.33
Target price	€ 110.00
Market cap	€ 1,994m
Free float	54%

	EPS (€)	P/E
FY06	7.22	11.4
FY07E	7.33	13.7
FY08E	7.26	13.8

Bekaert ends talks with Uralkord

Friday, after market close, Bekaert announced that it has withdrawn from talks regarding a possible takeover of the Russian Uralkord. Determined to advance its existing position in Russia, the company will now consider further options to achieve this goal. It was already clear for some time that talks were difficult so this announcement does not really come to a surprise. Although this might come as a setback, we welcome the fact that Bekaert remains committed to its value criteria.

Accumulate

Rating Unchanged

[Back to contents](#)wouter.vanderhaeghen@kbcsecurities.be

+32 2 429 37 30