



Let's tuck up our sleeves!

September 2009

ECONOMIC RECOVERY IS EXPECTED TO BEGIN IN THE LAST QUARTER OF 2009

Holidays are traditionally a moment to recharge our own batteries, especially in this unfortunate year, and they are now over.

All macroeconomic indicators give for granted that the recovery (this is the word everybody uses by now!) will start, gradually, in the fourth quarter of this year.

We can—and must—rely on our means and stimulate (this is another word on everyone's lips) the growth of our business, no matter if it is small or large.

This is why we chose this title - "Let's tuck up our sleeves" - we hope it will be of good omen for anyone who trusts his own ability, works and stakes day after day to create value for himself and the others, as we do.

Welcome back by all CAV staff.

