PRESS RELEASE

FOR IMMEDIATE RELEASE
Date: May 15, 2009
Frankfurt: (IFE1)

IFCO SYSTEMS continues to grow in Q1 2009 in sales and profitability despite worldwide economic downturn

IFCO SYSTEMS' group revenues and operational profitability grew in Q1 2009. RPC Management Services resisted the economic downturn and increased revenue and EBITDA significantly. However, in line with management's expectations, revenue and EBITDA in our Pallet Management Services business segment declined as a result of the effects of the US economic recession.

Revenues on a group level increased by US $2.0 million, or 1.2%, to US $169.9 million **(currency adjusted grew by US $9.3 million, or 5.8%)** in Q1 2009. RPC Management Services' Q1 2009 revenues increased by US $13.6 million, or 19.3%, to US $84.1 million **(currency adjusted grew by US $20.8 million, or 32.9%)** compared to Q1 2008, as a result of organic growth in our European business, the effects of the Q2 2008 STECO acquisition, and accelerating growth in our US RPC Management Services business. Pallet Management Services' revenues fell by US $11.5 million, or 11.9%, to US $85.7 million compared to the prior year quarter. Although key product volumes increased compared to Q1 2008, increasing pricing pressure resulting from lowered overall market demand and structural and planned downsizing of our Custom Crating division drove revenues lower in this segment.

EBITDA increased by US $1.9 million, or 8.5%, to US $24.2 million in Q1 2009 **(currency adjusted grew by US $3.2 million, or 15.1%)**, with LTM Q1 2009 EBITDA at a level of US $112.9 million. EBITDA in the RPC Management Services business segment increased by 24.3% to US $19.5 million in Q1 2009 compared to Q1 2008 **(currency adjusted grew by US $5.3 million, or 37.3%)**. RPC Management Services benefited in Europe from increasing synergies resulting from the integration of the former STECO organization and in the US primarily from sustainable economies of scales effects and lower transportation costs. Pallet Management Services' EBITDA decreased by 21.1% to US $6.5 million in Q1 2009, due to effects of the pricing pressure described above and higher distances in transporting finished goods to balance inventories across the organization.

EBITDA margin on group level increased as a result of the items above to 14.2% in Q1 2009 from 13.3% in Q1 2008.

EBIT increased by US $3.2 million, or 28.1%, to US $14.7 million in Q1 2009 (currency adjusted grew by US $3.7 million, or 33.7%), with LTM Q1 2009 EBIT at US $71.0 million.

Net profit increased by US $1.0 million, or 80.8%, to US $2.3 million in Q1 2009, mainly resulting from the net operational improvements discussed above and a foreign currency gain in Q1 2009, which were offset by higher ICE related expenses, increased net interest expenses and a higher income tax provision.

Operating cash flows from continuing operations before income tax payments generated US $4.3 million in Q1 2009, compared to a net use of cash of US $28.8 million in Q1 2008. The cash outflow in Q1 2008 was primarily caused by reduced refundable deposit levels and other related effects on working capital following the termination of the EDEKA contract in Europe.

Capital expenditure levels increased by US $4.1 million, or 54.6%, to US $11.5 million during Q1 2009. Following the loss of a key retail contract in early 2008, our European RPC division temporarily reduced its RPC pool investments until replacement retail contracts were adequately in place. Following the improved usage of the RPC pool in Europe and the realized growth, this division is continuing to invest in its RPC pool in Q1 2009, resulting in an overall increase in capital expenditures compared to Q1 2008. This increase has been partially offset by significantly lower costs of raw materials for all of our RPC pools in Q1 2009, reducing the average per unit acquisition cost of a new RPC in Q1 2009 as compared to Q1 2008.

ROCE from continuing operations, on a LTM basis, decreased to 15.2% as of March 31, 2009, compared to 16.8% as of March 31, 2008, although sequentially higher than the Q4 2008 level of 14.7%. The decrease compared to prior year quarter was caused by the significantly lower ROCE of the STECO organization. The sequential improvements of last quarters are in part the result of the successful integration of STECO's organization into the IFCO SYSTEMS organization.

US $ in thousands, except per share amounts	**Q1 2009**	Q1 2008	% Change	**LTM Q1 2009**
Revenues	169,856	167,807	1.2%	737,937
Gross profit	31,041	26,204	18.5%	137,014
Gross profit margin	18.3%	15.6%		18.6%
EBITDA	24,188	22,285	8.5%	112,947
EBITDA margin	14.2%	13.3%		15.3%
EBIT	14,741	11,510	28.1%	71,026
EBIT margin	8.7%	6.9%		9.6%
Net profit (loss)	2,336	1,292	80.8%	(4,994)
Net profit (loss) per share – basic	0.04	0.02	82.3%	(0.09)
Net profit (loss) per share – diluted	0.04	0.02	83.7%	(0.09)
Operating cash flows from continuing operations	4,262	(28,773)		90,177
Capital expenditures from continuing operations	11,473	7,421	54.6%	93,005
Return on capital employed (ROCE)	15.2%	16.8%		
Currency Adjusted:				
Revenues	169,856	160,565	5.8%	717,553
Gross profit	31,041	24,896	24.7%	132,749
EBITDA	24,188	21,016	15.1%	109,074
EBIT	14,741	11,025	33.7%	69,145

Outlook: As the financial crisis that unfolded in 2008 spreads to the worldwide economy, it is expected that the global economic environment will be very challenging in 2009. While IFCO SYSTEMS anticipates the economy in both Europe and the United States, its two key markets, to decline overall in 2009, it is expected that these economies will begin to recover in 2010.

It is expected that IFCO SYSTEMS RPC Management Services business will not materially suffer from the worldwide economic downturn, as the grocery food retail industry, which is IFCO SYSTEMS' main customer base, will not be as strongly affected as other industries.

Therefore, the European RPC Management Services business will continue to leverage IFCO SYSTEMS leadership position and market experience to meet or exceed overall market development. The Company will increase its sales initiatives and continue to expand geographic presence in Western Europe, Central Eastern Europe and South America. In the United States, IFCO SYSTEMS expects an increase in the overall RPC penetration among grocery food retailers and expects to grow in excess of this market development. Based on the Company's solid RPC business model, the RPC Management Services businesses is expected to grow in 2009. Therefore, IFCO SYSTEMS will continue to invest in its RPC pool during 2009. These investments, however, will be carefully aligned with IFCO SYSTEMS' business development and are targeted to increase the return on IFCO SYSTEMS' invested capital.

IFCO SYSTEMS expects that Pallet Management Services business will be negatively affected by the overall economic decline in the United States in 2009, primarily as a result of pressure on prices from this overall lower market demand. However, the Company remains confident that the key competitive advantages of Pallet Management Services business – the breadth of service offerings, the national network and the value proposition at a national and local level – have not changed and will allow its Pallet Management Services segment to increase volumes and market share in 2009 and sustain its existing leadership position.

Although the economic environment in 2009 will remain uncertain for a large part of the year, IFCO SYSTEMS believes that the above described trends will result in increased revenues and profitability in 2009 as compared to 2008.

Financially, IFCO SYSTEMS is in a position to be able to fund its capital, operational and debt service requirements through its own operational cash flows.

The Company is currently looking at various refinancing options including high yield bonds to address mid-2010 maturities.

For further explanations, please see IFCO SYSTEMS' quarterly report, which will be filed with the Deutsche Börse AG on or about May 15, 2009, and will be available on the Company's website www.ifcosystems.com or www.ifcosystems.de.

IFCO SYSTEMS
Sabine Preiss
Investor Relations
Tel +49 89 744 91 316
Fax +49 89 744 767 316
email: ir@ifcosystems.com
www.ifcosystems.com or www.ifcosystems.de