



Press Release

HERRENKNECHT expands Board of Management

August 1, 2014

Schwanau / Germany

Herrenknecht AG is expanding its top management. At yesterday's meeting the Supervisory Board appointed three new members to the Board of Management. As of August 1, 2014, Günter Richter, Ulrich Schaffhauser and Michael Sprang are members of the expanded Board of Management of Herrenknecht AG. With this step the Supervisory Board and the Board of Management are paving the way for succession in the top management.

_____ The Supervisory Board and Board of Management have initiated a generational change in the top management of Herrenknecht AG, headquartered in Schwanau (Baden-Württemberg, Germany). With effect from August 1, 2014 the senior management executives Günter Richter (54), Ulrich Schaffhauser (50) and Michael Sprang (36) have risen to the ranks of top management as Deputy Members of the Board of Management. They thus join the long-standing Board of Management team around Chairman and company founder Dr.-Ing. E.h. Martin Herrenknecht (72), Vice Chairman Gebhard Lehmann (62) and Chief Financial Officer Kurt Stiefel (58). The existing Board of Management members have held their positions since the transformation of the limited liability company Herrenknecht GmbH into a stock corporation on July 31, 1998. Together they took the Herrenknecht Group to market leadership in mechanized tunnelling worldwide (annual sales 2013: 1,051 million Euros).

The appointment of the three new members follows a plan for orderly succession in the Group's Board of Management. Günter Richter and Ulrich Schaffhauser have been in positions of responsibility at Herrenknecht for more than 20 years, and Michael Sprang since 2010. They have sound and broad management experience. As "home-grown talent", in the past years they have contributed decisively to the overall success of the family-run company. The existing Board of Management portfolios remain unchanged.

The new Deputy Board Members will be progressively entrusted with operational and strategic duties by Martin Herrenknecht, Gebhard Lehmann and Kurt Stiefel. On

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August 1, 2014 Günter Richter takes responsibility for the overall management of the Business Unit Traffic Tunnelling (tunnel boring machines from Ø 4.20 meters). With a business volume of over 600 million Euros, this division covers the majority of the Group's sales. Michael Sprang will take over the commercial management of Traffic Tunnelling on January 1, 2015. The industrial engineer is Chief Financial Officer (CFO) of the largest Chinese subsidiary of Herrenknecht. From August 1, 2014 Ulrich Schaffhauser is responsible for the overall management of the Business Unit Utility Tunnelling (tunnel boring machines up to Ø 4.20 meters). Here Herrenknecht has a turnover of around 200 million Euros.

Company founder and Chairman of the Board of Management Dr.-Ing. E.h. Martin Herrenknecht and his colleagues are pleased with the step taken to secure the company's future: "We are ensuring a succession in keeping with the entrepreneurial spirit of Herrenknecht. I am particularly pleased that as a family-run company we are able to renew ourselves with proven and reliable leaders from within our own ranks." With its expanded Board of Management, Hans-Jörg Vetter, Chairman of the Supervisory Board of Herrenknecht AG, sees the company on the right track ahead of the upcoming generational change: "A globally positioned technology leader like Herrenknecht needs professional continuity and profound international management know-how to continue asserting itself at the forefront of the market in the future too. With the jointly initiated succession plan in top management we have laid an important foundation for the World Champion Herrenknecht."

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The Board of Management of Herrenknecht AG from August 1, 2014

DR.-ING. E. H. MARTIN HERRENKNECHT, Chairman of the Board of Management

Martin Herrenknecht (72) is founder and name giver, driving force and Chairman of the Board of Management of Herrenknecht AG. After completing his degree the graduate engineer (FH) began his career as a design engineer in Switzerland. This was followed by several positions, some lasting several years, as project and design engineering manager in Canada, Germany and then again in Switzerland. In 1975 he founded the Martin Herrenknecht Engineering Service Company, then Herrenknecht GmbH in 1977, and he remained Managing Director until it became a joint stock company. Martin Herrenknecht is responsible for Group strategy as well as the areas of Marketing & Communications, Quality Management and Internal Audit. Martin Herrenknecht has received many awards and honors, including an honorary doctorate (Dr.-Ing. E. h.) from the Carolo-Wilhelmina Technical University in Braunschweig (Brunswick), entry into the Handelsblatt Hall of Fame for German Entrepreneurship and the German Founders Award in 2013. Martin Herrenknecht is married and has three children.

DIPL.-ING. (FH) GEBHARD LEHMANN, Vice Chairman of the Board of Management

Gebhard Lehmann (62) has been a member of the Board of Management since 1998 and Vice Chairman of Herrenknecht AG right from the start. He joined Herrenknecht as a design engineer in 1976, fresh from completing his mechanical engineering degree in Offenburg and has been with the company and its Chairman from the „Martin Herrenknecht Engineering Company” era through to the world market leadership of the Group. He is responsible for the Business Unit Traffic Tunnelling and manages the areas of Business Development, Global Sales, Research & Development as well as the subsidiaries and associated companies working in related fields. Gebhard Lehmann is married.

BETRIEBSWIRT (VWA) KURT STIEFEL, Member of the Board of Management

Kurt Stiefel (58) has been a member of the Board of Management since Herrenknecht became a joint stock company in 1998, and is responsible for Finance and the central commercial units. Moreover he is also responsible for the Business Unit Utility Tunnelling. The banker and business economist (VWA) joined Herrenknecht in 1982 and just one year later he took over the commercial management of the Herrenknecht GmbH as it was then. Kurt Stiefel is married and has two children.

DIPL.-ING. (FH) GÜNTER RICHTER, Deputy Member of the Board of Management

Günter Richter (54) joined Herrenknecht in 1985 after receiving his mechanical engineering degree from Offenburg University of Applied Sciences. After positions in design engineering and field service, from early 1990 the graduate engineer (FH) worked in project management, where he quickly took on increasing management responsibility. In 2004 he was entrusted with the technical management of the Business Unit Traffic Tunnelling, since 2006 he has been a member of the Traffic Tunnelling Executive Board. In the same year, as a part-time student, he completed his EMBA at the University of St. Gallen (Switzerland). Günter Richter is married and has two children.

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DIPL.-ING. (FH) ULRICH SCHAFFHAUSER, Deputy Member of the Board of Management

Ulrich Schaffhauser (50) joined Herrenknecht in 1992 as a design engineer after completing his degree in mechanical engineering at the Offenburg University of Applied Sciences. Since then the graduate engineer (FH) has worked in various responsible positions in the Business Unit Utility Tunnelling, including as Head of Production and since 2011 as Chairman of the Unit's Executive Board. Ulrich Schaffhauser lives with his family in Friesenheim.

DIPL.-WIRTSCH.-ING. MICHAEL SPRANG, Deputy Member of the Board of Management

Michael Sprang (36) studied industrial engineering at the University of Karlsruhe and then majored in Finance at the University of Zurich. He began his professional career in 2005 at Siemens Management Consulting, part of Siemens AG. In 2010 he joined the Herrenknecht Group as assistant to the Chairman of the Board of Management, Dr.-Ing. E.h. Martin Herrenknecht. In this position he prepared the introduction of a modern ERP system as part of the Group project CHANGE 2015. From March 2012 to April 2013 he was CFO of Herrenknecht Tunnelling Services Panama Corp. Since May 2013 he has been CFO at the largest production site outside Germany, at Herrenknecht Tunnelling Machinery Co., Ltd. (Guangzhou, China). Michael Sprang currently lives in Guangzhou, a metropolis of 12 million people.

Photos: HERRENKNECHT expands Board of Management

Photo 1

Dr.-Ing. E. h. Martin Herrenknecht,
Chairman of the Board of Management



Photo 2

Dipl.-Ing. (FH) Gebhard Lehmann,
Vice Chairman of the Board of Management

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Photo 3

Betriebswirt (VWA) Kurt Stiefel,
Member of the Board of Management



Photo 4

Dipl.-Ing. (FH) Günter Richter,
Deputy Member of the Board of Management



Photo 5

Dipl.-Ing. (FH) Ulrich Schaffhauser,
Deputy Member of the Board of Management



Photo 6

Dipl.-Wirtsch.-Ing. Michael Sprang,
Deputy Member of the Board of Management

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For further information:

Please contact us.

Herrenknecht AG

Herrenknecht is the only company worldwide to deliver tunnel boring machines for all geologies and in all diameters – ranging from 0.10 to 19 meters. The product range comprises tailor-made machines for traffic, supply and disposal tunnels as well as additional equipment and service packages. Herrenknecht also manufactures drilling rigs for vertical and inclined shafts as well as deep drilling rigs. In the year 2013, the Herrenknecht Group achieved a total output of 1,027 million Euros. The Herrenknecht Group employs around 4,800 members of staff worldwide, among them 200 trainees. With 82 subsidiaries and associated companies working in related fields in Germany and abroad, Herrenknecht provides a comprehensive range of services close to the respective project and customer.

Media material online

› <http://www.herrenknecht.com/de/medien>

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