



Press release

HERRENKNECHT

Changes to the Board of Management and the Supervisory Board at Herrenknecht AG

December 18, 2020

Schwanau, Germany

At the end of 2020, there will be changes to the Board of Management and the Supervisory Board at Herrenknecht AG. At his own request and in agreement with the Chairman of the Board of Management Dr.-Ing. E.h. Martin Herrenknecht as well as the Supervisory Board, member of the Board of Management Günter Richter will not renew his contract. The Herrenknecht AG Board of Management will be temporarily reduced to three members. Additionally, effective January 1, 2021, Günther H. Oettinger, former premier of the state of Baden-Württemberg and EU Commissioner until December 2019, will join the Herrenknecht AG Supervisory Board.

_____ Board of Management member Dipl.-Ing. (FH) Günter Richter, EMBA (HSG), responsible for the Business Unit Traffic Tunnelling (tunnel boring machines and services from Ø 4.80 m) and the Business Area Group Brands (upstream/downstream additional equipment) at Herrenknecht AG since 2017, will lay down his mandate as a Board member at the end of 2020. The Chairman of the Board of Management and founder of Herrenknecht AG, Dr.-Ing. E.h. Martin Herrenknecht and the Supervisory Board complied with Günter Richter's request to resign from the Board. "Over the past 35 years, as a passionate engineer, manager and member of the Board of Management, with an impressive degree of consistency Günter Richter has contributed to the success of the company. We, the Board of Management, the Supervisory Board and the employees, are also personally very grateful to Günter Richter for his outstanding and tireless commitment to the Herrenknecht family business," said Dr.-Ing. E.h. Martin Herrenknecht.

Günter Richter (60) has been with Herrenknecht AG since 1985. After various positions in construction, field service and project management, the mechanical engineer was granted power of attorney in 2004 and took over the technical management of Herrenknecht AG's Business Unit Traffic Tunnelling. From 2014 to 2016 he was its deputy member of the Board of Management and since the beginning of 2017 has been fully responsible for this Business Unit (2019 revenue: 795 million

Herrenknecht AG
Schlehenweg 2
77963 Schwanau
Germany

Corporate Communications
Phone +49 7824 302-5400
pr@herrenknecht.com

www.herrenknecht.com



euros) as well as for the Business Area Group Brands (2019 revenue: 88 million euros). Günter Richter will retain close ties to Herrenknecht AG in the future as a consultant for special projects in international project business.

Until a next-generation successor has been selected and confirmed for the Board mandate, the Herrenknecht AG Board of Management will consist of three people. Company founder Dr.-Ing. E.h. Martin Herrenknecht (78) will lead the Board as Chairman. Drawing on an experienced, internationally operating management board, on an interim basis he will assume responsibility for the Business Unit Traffic Tunnelling and the Business Area Group Brands. The portfolios and areas of responsibility of the two Board members Dipl.-Ing. (FH) Ulrich Schaffhauser (56) and Dipl.-Wi.-Ing. Michael Sprang (42) as Vice Chairman of the Board of Management will remain unchanged. Board member Ulrich Schaffhauser is responsible for the Business Unit Utility Tunnelling (tunnel boring machines and services up to Ø 4.80m) and the Business Areas Mining and Exploration. Michael Sprang heads the central Group units of Finance, Human Resources and IT as well as being Vice Chairman of the Herrenknecht AG Board of Management.

"Despite complex market conditions, as a management board team and globally active family business we have confidently held our own, also with regard to the current pandemic year 2020." CEO Dr.-Ing. E.h. Martin Herrenknecht believes the generational transition in the company is well on track overall. The Herrenknecht family company's top priority in the next few years, he says, is to transfer entrepreneurial management responsibility to the next generation of engineers and business managers in the central functions and various management levels. The topics of digitalization, robotics and automation are also to play a greater role.

Changes to the Supervisory Board of Herrenknecht AG

Effective January 1, 2021, Günther H. Oettinger, former premier of the state of Baden-Württemberg and EU Commissioner until December 2019, will join the Supervisory Board of Herrenknecht AG. This was recently approved by the EU Commission. With Günther H. Oettinger in the position of Vice Chairman of the Supervisory Board, the company is gaining an internationally well-connected politician and economic expert. Günther Oettinger got to know the company early on as a Baden-Württemberg politician and later premier of the state. He had close ties to the first, long-serving Chairman of the Herrenknecht AG Supervisory Board (1998 to 2012), Professor Dr. h.c. Lothar Späth. "For our family-owned company, Günther H. Oettinger is a very fortunate choice as a member of the Supervisory Board, especially in this difficult time internationally," said Dr.-Ing. E.h. Martin Herrenknecht.

Herrenknecht AG
Schlehenweg 2
77963 Schwanau
Germany

Corporate Communications
Phone +49 7824 302-5400
pr@herrenknecht.com

www.herrenknecht.com



Prof. Dr. Rüdiger Grube, who has been one of the twelve members of the Herrenknecht Supervisory Board for more than two years, will step down from this body at the end of 2020. Based on his extensive professional background as a top industry executive, he has been and is a very constructive sparring partner in the context of the Group's global structure. The Herrenknecht AG Board of Management expresses its deep gratitude to Professor Rüdiger Grube for his active and profound teamwork on the company's Supervisory Board. He will remain active for Herrenknecht AG in an advisory capacity in the future.

MEMBERS OF THE SUPERVISORY BOARD OF HERRENKNECHT AG AS OF JANUARY 1, 2021

- › **Hans-Jörg Vetter (Chairman of the Supervisory Board)**
 - › **Dr. h.c. Gerhard Schröder (Vice Chairman of the Supervisory Board)**
 - › **Günther H. Oettinger (Vice Chairman of the Supervisory Board)**
 - › **Dr. Christian Holzherr**
 - › **Betriebswirt (VWA) Kurt Stiefel**
 - › **Dipl.-Ing. SIA Peter Teuscher**
 - › **Dr. Dipl.-Ing. Karin Bäßler (Employee representative)**
 - › **Betriebswirtin (IHK) Eva-Maria Bauer (Employee representative)**
 - › **Rainer Hammerschmidt (Employee representative)**
 - › **Hartmut Kaiser (Employee representative)**
 - › **Jürgen Roth (Employee representative)**
 - › **Dirk Wilhelm (Employee representative)**
-

Herrenknecht AG
Schlehenweg 2
77963 Schwanau
Germany

Corporate Communications
Phone +49 7824 302-5400
pr@herrenknecht.com

www.herrenknecht.com



For further information: Please contact us.

Herrenknecht AG

Herrenknecht AG 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, technologies for routing of pipelines, as well as additional equipment and service packages. Herrenknecht also manufactures drilling equipment for vertical and inclined shafts as well as deep drilling rigs.

In 2019 the Herrenknecht Group achieved total output of 1,145 million euros. The independent family business employs about 5,000 people worldwide, from which circa 200 are trainees. With about 70 domestic and overseas subsidiaries and associated companies working in related fields, Herrenknecht offers comprehensive, fast and targeted services close to each project and contractor.

› <http://www.herrenknecht.com/en/referenzen>

Your contact:

Achim Kühn

Head of Group Marketing and Corporate Communications

Phone +49 7824 302-5400

Fax +49 (0)7824 302-4730

pr@herrenknecht.de

Herrenknecht AG
Schlehenweg 2
77963 Schwanau
Germany

Corporate Communications
Phone +49 7824 302-5400
pr@herrenknecht.com

www.herrenknecht.com