

20 September 2018

Dr. Achim Degner set to become the new CFO of the Lenze Group

- **Appointment of Dr. Achim Degner to the Executive Board will ensure Lenze's route to growth as a global leader for automated manufacturing.**
- **Long-serving CFO Dr. Yorck Schmidt to leave the company at his own wish to take up new career opportunities.**

The Lenze Group, a global leading specialist for automated manufacturing, has appointed Dr. Achim Degner (54) as their new Chief Financial Officer (CFO). An experienced financial expert, he will take up his post as of 1 January 2019 at the latest and will assume overall responsibility for the Finance Division.

Dr. Yorck Schmidt (52), long-serving CFO, who was also responsible for the company's business in North America and for Service worldwide, will leave the company at his own wish, following a transfer of his tasks, in order to pursue new career opportunities.

Dr. Michael Paul, Chairman of the Supervisory Board and of the Family Council of Lenze, stated: "I would expressly like to thank Dr. Schmidt on behalf of the Company Members and of the Supervisory Board. Ever since joining the company, he has made a decisive contribution to Lenze's success."

Christian Wendler, Chairman of the Executive Board, said: "I would expressly like to thank Dr. Schmidt on behalf of the Executive Board members for his excellent work over many years. We regret Dr. Schmidt's departure, but are also pleased to have acquired the services of Dr. Achim Degner, an experienced financial expert with excellent knowledge of machine engineering. As Chief Financial Officer, he will ensure continuity in this strategically important field, actively drive our growth strategy on the financial side in times of a rather volatile business environment and give new input to our organisation."

Dr. Yorck Schmidt joined the company in January 2011 as CFO. From 2013 to the end of 2017, he was also responsible for worldwide Purchasing, Production and Logistics from the Operations Division of the Executive Board and, in addition, for the conceptual initiation and advancement of the strategically important topic of "Operational Excellence". During his tenure, the Service strategy was also clearly defined and Lenze North America strategically reoriented.

Since 2004, Dr. Degner has been a member of the Executive Board of the machine tool manufacturer Chiron in Baden-Württemberg, with responsibility for Finance. Among other achievements, he successfully led the company through a phase of restructuring during the financial and economic crisis, and subsequently furthered the internationalization of the corporate group. Prior thereto, Dr. Degner had held several management positions, for instance as Managing Director/CFO at LOI Thermprocess GmbH, a holding company of Ruhrgas Industries GmbH, where he achieved a turnaround of the company and established a sustainable, positive profit situation.

A graduate in Business Management, he took his degree in Economic Sciences and Industrial Management at the *Ruhr-Universität Bochum* and the *Westfälische-Wilhelms-Universität in Münster*.

The Executive Board of the Lenze Group will remain otherwise unchanged, with Christian Wendler as Chief Executive Officer, Frank Maier as Chief Technology Officer, and Jochen Heier as Chief Operating Officer.

About Lenze

Lenze is a leading company for automation in the field of machine engineering. With solutions competence derived from more than 70 years of experience, Lenze stands alongside its customers as a strong partner. The company's portfolio includes high-grade mechatronic products and packages, high-performance systems with hardware and software for the automation of machinery, services for digitalisation in fields such as big data management, cloud or mobile solutions and software in the context of the Internet of Things (IoT).

Lenze employs around 3,500 people worldwide and is represented in more than 60 countries. In the scope of the growth strategy for 2020+, Lenze will continue to make major investments in the coming years in Industry 4.0 sectors – with the aim of further increasing turnover and profitability.

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