

Waiblingen, 22.09.2021

## **Michael Traub to become Chairman of STIHL's Executive Board in 2022**

Michael Traub will become the new Chairman of the Executive Board of STIHL AG on 1 February 2022. He succeeds Dr Bertram Kandziora, who is retiring shortly before his 66th birthday when his current Executive Board contract expires. "We are very happy that we were able to win over Mr Traub for our family-owned company, someone we know will be bringing all his experience and competence to the position of Chairman of the Executive Board. Mr Traub not only has extensive experience in the management of large business units on various continents, but also brings with him in-depth knowledge of product and sales topics, IT, smart solutions and the start-up world" said Dr Nikolas Stihl, Chairman of the STIHL Advisory and Supervisory Board.

Born in "Ehingen an der Donau" (Germany), the 52-year-old economist spent two decades with the Bosch Group, working at locations in Germany and Asia as well as South and North America. After six years as CEO and President of Bosch Siemens Home Appliances North America, he took over the management of Serta Simmons Bedding, LLC in the U.S. in 2014 and later became CEO of Plum, Inc.

"The Stihl family as well as the Advisory and Supervisory Boards would like to extend our deepest thanks to our departing Chairman, Dr Kandziora, for his outstanding work in sustainably growing the STIHL Group over the past 20 years. Under the stewardship of Dr Kandziora, STIHL was able to significantly expand its product portfolio and triple its revenue from 1.5 billion euros to 4.6 billion euros in the end of last year, as well as increase its workforce from 6,950 employees to 18,200. His efforts and the success of his approach were decisive factors in establishing the company's current position as global leader," Dr Nikolas Stihl said. Dr Bertram Kandziora joined the company on 2 February 2002 as the Executive Board Member for Manufacturing and Materials. He was appointed as Spokesman of the Executive Board on 27 March 2003 and subsequently as Chairman on 1 July 2005.

Michael Traub will join STIHL's Executive Board as of 1 November 2021. Following a brief transition period, he will take over the position of Chairman of the Executive Board from Dr Bertram Kandziora on 1 February 2022. On the recommendation of STIHL's Advisory Board, the Supervisory Board unanimously appointed Michael Traub as Chairman of the Executive Board.

### Company Portrait

The STIHL Group develops, manufactures and distributes power tools for professional forestry and agriculture as well as for garden and landscape maintenance, the construction sector and private garden owners. The product range is complemented by digital solutions and services. The products are sold to end users through STIHL-authorized servicing dealers. The STIHL Group's sales network consists of 41 STIHL-owned sales and marketing companies, approximately 120 importers and more than 54,000 independent, STIHL-authorized dealers in over 160 countries. STIHL produces at its own plants in seven countries: Germany, the U.S., Brazil, Switzerland, Austria, China and the Philippines. STIHL has been the world's top-selling chainsaw brand since 1971. The company was founded in 1926 and is based in Waiblingen near Stuttgart, Germany. In 2020, STIHL achieved a worldwide sales volume of 4.58 billion euros with a workforce of 18,200.

This press release and pictures are available for downloading from the STIHL website at <https://www.stihl.com/daily-pressbusiness-press.aspx>.

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