

Waiblingen, 07.10.2021

## **Ingrid Jägering to become new CFO at STIHL**

Ingrid Jägering is set to become the new Executive Board Member Finance and Information Technology at STIHL AG. She will succeed Karl Angler, who will leave the company at the end of 2022 at the latest upon the expiry of his contract and reaching his 66th birthday. “With Ingrid Jägering, we have acquired an excellent executive for our family-owned company,” says Chairman of the Advisory Board and Supervisory Board Dr Nikolas Stihl. “She has demonstrated the extent of her financial expertise in a wide range of sectors and cross-cultural relations. She also boasts extensive experience in the implementation of major transformation projects.”

“We would like to thank our current Executive Board Member Finance and Information Technology for his exceedingly successful work at STIHL across almost two decades. Mr Angler first joined our U.S. subsidiary STIHL Inc. based in Virginia Beach back in 2002, where he was very successful as Vice President Finance for ten years at our largest subsidiary abroad. He was even crowned “CFO of the Year” by *Virginia Business Magazine* in 2011,” Dr Stihl continued. In May 2012, Karl Angler became the Executive Board member for Finance, Controlling, Information Systems and Service at the founding company in Germany. “Mr Angler’s work not only contributed to our excellent business performance but also paved the way for the very solid financial structure of the STIHL Group. As a member of the Executive Board, we have him to thank for the strategic measures and objectives and the forward-looking direction of his areas of responsibility, as well as our global IT landscape.”

Ingrid Jägering will join the STIHL Executive Board as of 1 January 2023 at the latest; possibly even earlier, over the course of 2022. Her remit will include Finance, Controlling, Treasury, IT and the management of equity interests. On the recommendation of the STIHL Advisory Board, Ingrid Jägering has been appointed to the Executive Board unanimously by the Supervisory Board for three years.

Ingrid Jägering was born in 1966 in Südlohn, Germany, and is married. She started her career in 1986 with industrial management training at Siemens AG in Bocholt. She was continuously employed by the German group and several of its subsidiaries and sold parts of the company in various roles, both in Germany and abroad, between then and 2012. For over a decade, she held various senior management positions at these companies: most recently, she was a member of the management board and Chief Financial Officer of the Wind Power division at Siemens Wind Power A/S in Denmark. Following that, she worked for four years as a member of the board of management and CFO of various business units at MAN DIESEL & TURBO SE in Augsburg and Oberhausen, before being appointed CFO, Managing

Director and Labour Director at OSRAM Opto Semiconductors GmbH in Regensburg. Ingrid Jägering has been CFO and Labour Director of the publicly listed Leoni AG since August 2019.

### **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. Products are distributed through authorized dealers and STIHL's own online-shops, which will be expanded internationally over the next few years - including 41 sales and marketing subsidiaries, about 120 importers and more than 54,000 servicing dealers in over 160 countries. STIHL produces in own plants in seven countries: Germany, USA, Brazil, Switzerland, Austria, China and in the Philippines. Since 1971 STIHL has been the world's top-selling chain saw brand. The company was founded in 1926 and is based in Waiblingen near Stuttgart. 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 download from the STIHL website at <https://www.stihl.com/daily-pressbusiness-press.aspx>

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