

PRESS RELEASE

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Hirschvogel Group Announces Change in Management

The Hirschvogel Group announces today the change in the position of CEO. Matthias Kratzsch will take over the role of CEO from Jörg Rückauf, who has successfully led the company in its transformation towards electromobility.

Jörg Rückauf, an experienced technologist with extensive development experience, was brought on board in July 2021 to drive the product transformation of the Hirschvogel Group towards electromobility. Thanks to his work, the transformation was successfully initiated and accelerated. The Hirschvogel Group is now represented on many important electromobility platforms worldwide. We would like to thank Jörg Rückauf for his contributions to the future viability of the company.

Matthias Kratzsch, a long-standing top manager in the automotive industry, brings the necessary approach and experience in corporate transformation and strategic realignment to further drive the profitable development of the Hirschvogel Group. As a manager and top engineer, he leads with pragmatic foresight, courage, humanity, and technical innovation, making him an excellent fit for Hirschvogel's corporate culture.

The Hirschvogel Group remains true to its fundamental values and long-term vision. We aim to grow profitably and sustainably as a leading automotive supplier and offer our customers innovative solutions and top-class products. As an experienced strategist and implementer, Mr. Kratzsch will introduce his own ideas and approaches into the company strategy after a careful familiarization phase to further develop and adapt Hirschvogel's vision. He will work closely with the advisory board, management, and employees to ensure that the changes are in line with the values and culture of the company.

We are convinced that this change at the top of our company is the right step to lead the Hirschvogel Group successfully into the future. We look forward to working with Matthias Kratzsch and thank Jörg Rückauf once again for his outstanding achievements.

Fig.: Matthias Kratzsch – CEO of the Hirschvogel Group starting on July 1, 2024

About the Hirschvogel Group

The Hirschvogel Group is a development partner and manufacturing specialist for automotive components made of steel and aluminum as well as for product solutions in the areas of electronic systems and micromobility. This independent, family-owned Group has approx. 6,500 employees worldwide. Total sales in 2023 amounted to 1.5 billion euros. The parent company is Hirschvogel Holding GmbH, based in Denklingen, Upper Bavaria. The Holding unites nine production companies and two affiliated companies for managing shareholdings.

In the components business, with nine production sites on three continents, Hirschvogel is one of the world's largest manufacturers of forged and machined parts made of steel and aluminum. The product portfolio ranges from powertrain components for all drive technologies to transmission and chassis components as well as parts for the vehicle body and frame. These products are used in passenger cars, commercial vehicles, and in the micromobility and bike sectors.

Hirschvogel Industries GmbH brings together partner companies in which Hirschvogel holds a majority stake. Hirschvogel New Ventures combines the minority shareholdings.