



PRESS RELEASE

Wittur Group appoints Patrik Wohlhauser as new CEO

- Senior management transition completed within only few weeks
- Successful closing of the Sematic Group acquisition as anticipated
- Integration process starts immediately

Wiedenzhausen / Osio Sotto, April 1, 2016 – The Wittur Group (ISIN: XS1188024548, XS1188025438) announced today that Patrik Wohlhauser was appointed as the new CEO of the company. Wohlhauser, former Chief Operating Officer (COO) at Evonik Industries AG, will join the senior management team effective April 11, 2016.

Michael Siefke, Chairman of the Wittur Group's Supervisory Board, commented: "We are delighted to welcome Patrik Wohlhauser as new CEO of Wittur. He is a strong leader who is perfectly suited to oversee the Group's future development. Patrik has successfully served on the Management Board of one of Germany's most prestigious industry icons. He draws on a significant international management and operational experience and has long-standing expertise in combining and integrating businesses. In addition, Mr. Wohlhauser benefits from a profound know-how in a variety of industries including construction. Moreover, joining from outside the elevator business, Patrik will add a fresh pair of eyes striving to implement innovative best-practices which go beyond our sector. With this appointment we have successfully completed the senior management transition at Wittur within a very short time."

Mr. Wohlhauser added: "I am very happy and pleased to join Wittur in this exciting phase of the Group's history. I am delighted to be able to contribute to the imminent integration of Sematic and the growth plans for the newly combined Group. While offering enormous potential, this industry is currently entering a phase of fundamental transformation and I am convinced that Wittur is best positioned to take advantage of the exciting opportunities. Together with a highly motivated team and a strong ownership structure I am very much looking forward to shaping the future of Wittur."

Patrik Wohlhauser worked for Evonik and several companies of the Group for more than a decade. He joined the Board of Evonik Industries AG in 2011 and took on responsibility for the chemical operations as Chief Operating Officer in 2014. Prior to his appointment to the Board, Mr. Wohlhauser held various roles within the Group, serving as Head of Construction Systems Europe and Head of the Exclusive Synthesis & Catalysts Business Unit. Before joining Evonik, Mr. Wohlhauser worked for Sandoz International AG as well as MBT Schweiz AG.

Together with the CEO appointment, Wittur announced today that it has successfully completed the closing of its acquisition of the Sematic Group, a leading supplier of elevators



and elevator components headquartered in Osio Sotto, Italy. German and Austrian antitrust authorities cleared the transaction in late 2015, fulfilling the conditions necessary for closing. All relevant structural and legal requirements have been fulfilled. As already announced, Bain Capital will be majority owner of The Wittur Group. The Zappa family will hold a minority stake.

The Wittur Group following the acquisition of Sematic represents one of the largest manufacturers of components, modules and complete systems for the global elevator industry, with estimated combined revenues of approximately EUR 730 million (pro forma IFRS) in 2015, and approximately 4,500 employees. Wittur expects the combination to be earnings accretive immediately. Building on the detailed planning already made, the Group will now initiate the integration process. At the same time, the newly formed company remains fully dedicated to its business partners and services.

The Sematic acquisition is an important milestone in Wittur's growth history as one of the leading diversified global suppliers and partners of choice in the outsourced elevator components market. The deal is expected to enhance Wittur's customer and geographic diversification, including its access to the North American market via Sematic's existing footprint. The acquisition also increases the presence in the recurring aftermarket and modernization business. Benefits are also expected from improved cross-selling opportunities and synergies arising primarily from procurement and efficiency gains. In addition, the combined entity is expected to profit from its large scale, the sharing of best practices across its global footprint and best-in-class innovation resulting from the merging of R&D expertise.

The newly-combined entity will continue to follow Wittur's existing strategy which is built on the company's established vision. Wittur aims to be the leading global strategic partner for components, modules, systems and solutions in the elevator industry and to be recognized by our customers as leader in safety, quality and technology. The Wittur Group will continue to operate under the Wittur name, while both the Sematic company name and brand will continue as part of the Wittur Group.

Following the successful transaction, Stefano Socci, who joined Sematic as CEO in April 2015, has decided to leave the company to pursue other opportunities. Francesco Spotorno, former CFO of Sematic, will work with Group CFO Frank Schulkes to support the integration process.

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**About the Wittur Group**

Founded in 1968, Wittur is one of the world's leading independent elevator components manufacturers with an extensive global manufacturing footprint and sales network and a broad range of products. Its product offering features a large range of components for new elevator manufacturing and sourcing, for spare parts and for modernization and upgrades. Components made by Wittur span from sophisticated mechatronic components for elevator cabin and landing doors (including the associated opening mechanisms) to other critical components such as gearless drives, slings, safety gears and cars.

In 2016, Wittur further expanded its global reach and its portfolio with the acquisition of Sematic. The Italian company, founded in 1959, added a complementary product offering including complete elevator solutions, highly customised doors, electronic components and cabins. Installation of elevators and maintenance services are not part of the business. The Group generated estimated sales of approximately EUR 730 million in 2015 (combined pro forma IFRS). It has a work force of around 4,500 employees and conducts business in more than 50 countries. The Wittur Group is majority owned by funds managed by Bain Capital.

For more information on the company, please visit www.wittur.com.