



PRESS RELEASE

Antoine Doutriaux appointed CEO of Wittur Group

Wiedenzhausen, February 6th, 2018 – The Wittur Group (ISIN: XS1188024548, XS1188025438) announced today that the Supervisory Board has successfully concluded its search for a new CEO of the company. As of March 1st, Antoine Doutriaux, who previously held leading positions at Valeo and Zodiac Aerospace, will succeed Gerrit Marx who stepped in as interim CEO in June 2017. This release contains the disclosure of information that previously constituted inside information.

Antoine Doutriaux has broad experience in various high-tech industries such as Railway, Defense, Automotive and Aerospace equipment. He joins with a strong track record in comprehensive strategy deployment as well as leading and transforming global organizations. In addition, he has proven capabilities in developing international businesses via acquisitions and streamlining of purpose-built organizations and processes.

Michael Siefke, Chairman of the Supervisory Board of the Wittur Group, said: “We want to welcome Antoine Doutriaux as the new CEO of the Wittur Group. His long-standing industry expertise as well as his strategic mind-set paired with an operational hands-on mentality makes Antoine and Wittur a perfect match. Together with our CFO Christoph Kaml, Antoine will be in the vanguard of Wittur going forward. By joining forces, they will be able to leverage the full potential of our Group and push forward Wittur’s growth agenda.”

Antoine Doutriaux commented: “I am very excited about my new role as the CEO of the Wittur Group. I look forward to the opportunity of leading the Wittur team as we navigate the opportunities and challenges ahead of us. Wittur is the leading global outsourcing partner for components, modules and systems for the elevator industry and one of the key players in the market. We will build on the hard work and objectives achieved in the past, will roll up our sleeves and proceed in the next phase of Wittur’s success story together as one team.”

Gerrit Marx, who has been responsible for the Wittur Group since Bain Capital first invested in the company almost three years ago, was seconded in June 2017 and temporarily released from his duties at BainCapital for the duration of his assignment with Wittur as interim CEO. He will now resume his work at BainCapital as Operating Partner.

Wittur’s next growth chapter also goes hand in hand with a change in the Group’s Supervisory Board. Franz-Josef Seidensticker, retired senior partner of the consulting firm Bain&Company and independent member of the Supervisory Board of Wittur since 2015, will take over the role as Chairman from Michael Siefke. Mr. Seidensticker specializes in the strategic restructuring and development of large international groups as well as programs for increasing company value and relies on a comprehensive expertise in various industries



such as machine and systems engineering, high-tech, telecommunications, software and IT services sectors. Michael Siefke will continue as member of the Supervisory Board.

The Wittur Group remains fully committed to its strategy and its future expansion plans following the successful integration of Sematic. In the first nine months 2017 the Group recorded clear revenue and earnings growth. Consolidated revenues increased by 15.2% over the prior year period to EUR 588.2 million. Earnings before interest, taxes, depreciation and amortization before exceptional items (EBITDA Adjusted) of the Wittur Group rose by 11.0% to EUR 82.8 million (9M 2016: EUR 74.6 million). Management continues to expect that consolidated Wittur Group revenue and EBITDA Adjusted for 2017 will exceed 2016 combined pro forma Wittur Group levels (including Sematic from January 1st, 2016).

The Group will announce its results for the full year on March 28th, 2018.

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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 the Sematic Group. Sematic S.p.A. and its subsidiaries, an Italian group 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 Wittur Group has a work force of around 4,400 employees and conducts business in more than 50 countries. It is majority owned by funds managed by Bain Capital.

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