



New leadership at M+W Group

Stuttgart, 1 March 2017

Changes have been made to M+W Group's executive board.

Dr Wolfgang Büchele will be the new CEO and Mr Roberto Penno will be the new COO.

Effective 1 March 2017, M+W Group has appointed a new Chief Executive Officer (CEO) and a new Chief Operating Officer (COO).

The former CEO, Dr Herbert Demel left on 28 February 2017, passing the baton to Dr Wolfgang Büchele. Herbert Demel had joined M+W's executive board in January 2014 and assumed its leadership in November 2014.

From 2014 until the end of 2016, Dr Wolfgang Büchele, who holds a PhD in chemistry, was CEO at Linde AG. From 2012 until 2014, he was CEO of the Finnish chemicals company Kemira, and before that, from 2009 to 2011, he held the same position at the Hungarian chemicals company BorsodChem. Previously, Dr Büchele gained extensive experience in plant engineering and construction during a 20-year stint at BASF AG. He is Chairman of the supervisory board at Merck KGaA, member of the board of directors at Kemira Oyj, and Chairman of the *Ostausschuss der Deutschen Wirtschaft* (Committee on Eastern European Economic Relations).

Georg Stumpf, the owner and supervisory board chair of M+W Group, said, "We are delighted to have been able to get Dr Büchele to join M+W Group. Wolfgang Büchele is an internationally renowned personality and a most successful executive who has gained comprehensive experience particularly in the industries we are operating in. We are certain that he will successfully continue developing M+W Group's business."

The COO position at M+W Group is likewise being newly staffed. The previous incumbent, Dr Friedrich Schneider, left his position on 28 February 2017 and the vacancy will be filled by Roberto Penno on 1 March 2017.

Roberto Penno brings longstanding expertise of high-tech plant engineering and construction. He studied mechanical engineering and during the past 29 years had a number of roles at Amec Foster Wheeler (formerly Foster Wheeler). In 2015, he became Group President for AMEASE (Asia, the Middle East, Africa, and southern Europe) and from 2013 to 2015 he headed Amec Foster Wheeler's Engineering & Construction Group. Before this, from 2010 until 2013, Roberto Penno was CEO for Asia/Pacific at Amec Foster Wheeler and even before that, he had a number of management positions in Singapore, North America, and the UK.



Georg Stumpf commented, "Filling the COO position with Roberto Penno proves our focus on project implementation and operational excellence. I am very pleased to have won Mr Penno, a hugely experienced EPC manager."

The two new members of M+W Group's leadership team and Wolfgang Homey, who has been Chief Financial Officer (CFO) for three years, will be M+W Group's new executive board. The board is greatly invigorated by the addition of this longstanding management and comprehensive industry expertise.

Regarding his new position, Wolfgang Büchele said, "I am hugely positive about M+W's great potential. The company has exceptional engineering expertise and a superb market position. To be sure, the markets are challenging, but, not least based on wide-ranging modernizing activities in global industry, M+W Group possesses truly substantial potential for profitable growth."

Roberto Penno said, "M+W Group is a noted EPC business with an impressive history of success in dealing with sophisticated engineering challenges. I am accordingly very happy to be able to participate in shaping the future of this company that has so much expertise and experience."

Georg Stumpf thanked Dr Demel and Dr Schneider for their efforts and their service in managing the company. M+W Group's supervisory board wished both gentlemen all the best for their professional and private future.

About M+W Group: M+W Group GmbH, based in Stuttgart/Germany, is a leading global high-tech engineering company. Established in 1912, the company operates in more than 30 countries. The M+W Group manages projects of any size on behalf of clients from various sectors, including electronics, chemicals, pharmaceuticals, energy, and IT — ranging from semiconductor plants to nanotechnology research centres. The company offers a full range of services stretching from concept and design to delivering turnkey solutions. During FY2015, the M+W Group generated sales of approx. EUR 3bn with around 6,000 employees worldwide. For more information, please visit www.mwgroup.net

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