

Bocholt, April 28, 2021

New Flender Group CFO

As of May 01, 2021, Dr. Peter Waller will become CFO of the Flender Group. He succeeds Dr. Ulrich Stock who will resign from his position as CFO of the Flender Group by mutual agreement as of April 30, 2021.



Dr. Peter Waller

Dr. Stock had been employed in various functions in the Siemens Group worldwide since 1991 and joined Flender as CFO in October 2012. In this function, he has decisively accompanied and helped shape many change processes and the positive development of the company, such as the separation of the Mechanical Drives Business Unit of the Siemens Group to the independent Flender GmbH including subsidiaries up to the recent sale and transfer to Carlyle. In order to ensure a smooth transition, Dr. Stock is still assisting the Flender Group in an advisory capacity.

As of May 01, 2021, Dr. Peter Waller will become CFO of the Flender Group. Dr. Waller has broad international and capital market experience. He was most recently CFO of Swissport International AG and for CEVA Logistics.

Flender Group CEO Andreas Evertz thanks Ulrich Stock for many years of successful work: "Ulrich Stock has decisively shaped the positive development of Flender over the past years and, together with the management team, steered the company towards a successful future. I thank him for his commitment and wish him all the best for his future professional and private life. With Peter Waller, we have found an experienced CFO to succeed him, who will continue the successful path of

Flender.”

This press release and a press picture is available at www.flender.com/press.

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Flender headquartered in Bocholt, Germany, is a leading global supplier for mechanical and electrical drive systems and has the reputation for highest performance, innovation, quality, and reliability of mechanical and electrical components for more than 120 years. Flender offers a broad variety of gear units, couplings and generators and associated services, with a focus on key industries such as wind power, cement, mining, oil & gas, power generation, water and wastewater, marine, conveyor and crane technology. Flender products and services combine the latest technology with extremely high quality and have been reliably providing the optimal transmission of power for decades. Flender has around 8,500 employees globally. Further information is available on the Internet at www.flender.com.