

## PRESS RELEASE

### **Zeppelin Group appoints new member of the Group Management Board**

**Garching bei München, October 25, 2022. Fred Cordes is appointed Managing Director of the Zeppelin GmbH Group, effective January 1, 2023. He succeeds Michael Heidemann, Vice Chairman of the Management Board of the Zeppelin Group, who will be entering his well-deserved retirement on June 30, 2023 after more than 30 years of service at Zeppelin. To ensure a seamless transition, Michael Heidemann will accompany and support Fred Cordes in handing over and familiarizing himself with the new responsibilities in the first six months of 2023.**

After more than 30 years of service, Michael Heidemann will be leaving the Zeppelin Group at the end of June 2023. Having started as branch manager in Oberhausen in 1992, at that time still under the name of Zeppelin Metallwerke GmbH, he was promoted to Sales Director Germany after four years. He was a member of the Management Board of Zeppelin Baumaschinen GmbH from 1999 and served as its chairman from 2008. Heidemann was appointed to the Group Management Board in 2000, where he has been Vice Chairman since 2010.

He left his management position at the largest subsidiary of the Zeppelin Group in 2017 and has been Chairman of the Supervisory Board of Zeppelin Baumaschinen GmbH since then. Michael Heidemann will also continue in this position beyond 2023. In the Group Management Board, he will be responsible for the Sales, Marketing and Service departments as well as the Construction Equipment Central Europe, Construction Equipment Nordics and Rental strategic business units until December 2022.

Fred Cordes will take over his new position as member of the Zeppelin Group Management Board effective January 1, 2023. He has held various management positions at Zeppelin since 1995 and in 2017, as successor to Michael Heidemann, took over as Chairman of the Management Board of Zeppelin Baumaschinen GmbH and Head of the Construction Equipment Central Europe strategic business unit. In addition to his responsibilities on the Group Management Board, Fred Cordes will also continue to perform these tasks jointly.

“We are very pleased that we have been able to recruit Fred Cordes, an extremely experienced and highly competent manager and colleague, to the Group Management Board. He has been an important sales strategist and marketing specialist at Zeppelin for 27 years. With his in-depth industry experience, he meets all the requirements for successfully implementing the set goals,” stated Andreas Brand, Chairman of the Supervisory Board of Zeppelin GmbH. Groundbreaking sales channels and digital offerings have been created in recent years under the leadership of Mr. Cordes, such as the construction equipment configurator and the Baggerbörse excavator exchange. “Fred Cordes continues to demonstrate new pathways for the construction equipment business and we are proud to be successfully filling this important key role on the Zeppelin Group

Management Board with good, internal succession planning. I look forward to rewarding collaboration in the future,” adds Group CEO Peter Gerstmann.

Heribert Hierholzer, employee representative and Deputy Chair of the Supervisory Board of Zeppelin GmbH, on the appointment of Fred Cordes: “We have come to know Fred Cordes as a reliable partner for all employees and are delighted that, with his entrepreneurial know-how and technical expertise, he will successfully continue Michael Heidemann’s work.”

“We wish Fred Cordes every success in his new position and at the same time look back with gratitude on Michael Heidemann’s 30 years of work. Thanks to his value-based and strategic management style, he has played a decisive role in shaping the Group’s course, our global competitiveness and the company’s success. We would like to thank him for his outstanding management performance, his tireless commitment and the great loyalty he has shown all his employees, business partners and customers over the past three decades,” adds Brand, Chairman of the Supervisory Board.

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## About the Zeppelin Group

The Zeppelin Group offers solutions in the construction industry, drive and energy systems, engineering and plant engineering. The Group provides customers with expertise in a number of areas, from the distribution and service of construction, mining, forestry and agricultural machinery, through rental and project solutions for the construction sector and industry as a whole, to drive and energy systems as well as engineering and plant engineering, and enhances its offering with digital capabilities in all areas. Zeppelin is represented at more than 340 sites in 43 countries and regions worldwide. In the 2021 financial year, the Group workforce comprised almost 11,000 employees, which generated sales of EUR 3.7 billion. The Group organizes its activities into six strategic business units (Construction Equipment Central Europe, Construction Equipment Nordics, Construction Equipment Eurasia, Rental, Power Systems, and Plant Engineering) and the Zeppelin Digit Strategic Management Center. Zeppelin GmbH is the Group holding company. It is legally domiciled in Friedrichshafen and has its head office in Garching bei München. The Zeppelin Group is a foundation-owned company. Its roots can be traced back to the establishment of the Zeppelin Foundation by Graf Ferdinand von Zeppelin in 1908. For more information, visit [zeppelin.com](http://zeppelin.com).

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