

PRESS RELEASE

Zeppelin Group realigns Strategic Business Units (SBUs) Construction Equipment

Friedrichshafen / Garching near Munich, July 28 2023. The Zeppelin Group is restructuring its Strategic Business Units Construction Equipment. With the SBUs "Construction Equipment Germany / Austria" and "Construction Equipment International", the Group focuses on individual market and customer requirements. These had also changed due to Russia's war of aggression against Ukraine and the resulting withdrawal of the Zeppelin Group from Russia. The new structure will result in personnel changes, which will be filled by experienced managers from within the company.

"In order to continue offering high-performance solutions for our customers, we will from now on bundle our business activities in two - instead of three – SBUs Construction Equipment. This means that Zeppelin will continue to follow the requirements of customers and markets on the basis of its different business models," says Peter Gerstmann, CEO of the Zeppelin Group. The structural change and the necessary changes in responsibilities were approved by the Supervisory Board of Zeppelin GmbH in an extraordinary meeting on July 6, 2023. The realignment thus came into effect July 7, 2023.

On the one hand, the construction equipment activities in Germany and Austria form the SBU Construction Equipment Germany / Austria. All remaining obligations relating to the handling of activities in Russia as well as the construction and agricultural machinery business in Armenia, Denmark, Poland, Sweden, Slovakia, Tajikistan, the Czech Republic, Turkmenistan, Ukraine and Uzbekistan are combined in the SBU Construction Equipment International. The two SBUs thus bundle the business activities and the associated regions in a new way and are the strategic bracket around the corresponding national companies.

"Customers in the German and Austrian markets place particularly high demands on technology, comprehensive service and spare parts logistics. In the customer group of international markets, the mining, oil and gas sectors and the requirements for machine sizes, customer-oriented service facilities and technical equipment are decisive," says Fred Cordes, COO of Zeppelin GmbH and head of the SBU Central Europe, which will be transferred to the new units.

The new organizational structure will result in the following personnel changes:

- **Holger Schulz**, most recently Managing Director Zeppelin Russia OOO, becomes Head of SBU Construction Equipment Germany / Austria
- **Stanislav Chládek**, Managing Director Zeppelin CZ s.r.o. becomes Head of SBU Construction Equipment International
- **Fred Cordes**, until now Chairman of the Management Board of Zeppelin Baumaschinen GmbH, will hand over the chairmanship of the Management Board of Zeppelin Baumaschinen GmbH to Holger Schulz as of August 1, 2023. As COO and as a member of the Group Management Board, Fred Cordes is responsible for the Sales, Marketing and Service departments and assumes responsibility for the SBU Construction Equipment Germany / Austria and the SBU Construction Equipment International at holding company level.

"Through targeted succession planning, we were able to fill all positions from within our own ranks," says Andreas Brand, Chairman of the Supervisory Board of Zeppelin GmbH. "We are thus ensuring continuity at the highest management level in the two strategic business units. We are thus ensuring a successful and smooth transition for our customers and business partners. We are delighted that Holger Schulz and Stanislav Chládek, two extremely experienced and highly competent managers, are taking over the management of the two SBUs."

Caption 1) Holger Schulz, Head of SBU Construction Equipment Germany / Austria

Caption 2) Stanislav Chládek, Head of SBU Construction Equipment International

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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 active worldwide in more than 340 locations in 26 countries and regions. In the 2022 financial year, the Group workforce comprised over 10,000 employees and generated sales of EUR 3.8 billion. The Group organizes its activities into five strategic business units (Construction Equipment Germany / Austria, Construction Equipment International, Rental, Power Systems, and Plant

Engineering) and the Zeppelin Group IT Services. Zeppelin GmbH is the Group holding company. It is legally domiciled in Friedrichshafen and has its head office in Garching near Munich. 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.

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