

Press Release

Planned change at Zeppelin Group Management Board – Matthias Benz follows Peter Gerstmann

Friedrichshafen / Garching near Munich, February 12, 2024. Matthias Benz, currently Managing Director of Raufoss Technology, a company of CAG-Holding, will become a member of the Management Board of the Zeppelin Group on July 1, 2024. He will succeed Peter Gerstmann as Chairman of the Management Board on October 1, 2024. This was decided by the Supervisory Board of Zeppelin GmbH at its last meeting in December 2023.

"We are delighted that we have been able to appoint Matthias Benz as Peter Gerstmann's successor," emphasizes Andreas Brand, Chairman of the Supervisory Board of Zeppelin GmbH, Mayor of the City of Friedrichshafen and representative of the shareholder Zeppelin Foundation. "Matthias Benz has many years of national and international management experience and faces entrepreneurial challenges in a strategic, focused and decisive manner - and always manages to take his team with him."

"Peter Gerstmann is passing on an excellent, committed and motivated team to me," says Matthias Benz. "I am very much looking forward to my new role and would like to thank the Supervisory Board for the trust they have placed in me. And I am delighted to be able to take on responsibility for a Zeppelin Foundation company again."

In the ZF Group, Matthias Benz took on management responsibility early on in various positions at national and international locations. Among other things, he was Chief Financial Officer at ZF North American Operations, Managing Director of ZF Services in Schweinfurt, a member of the Executive Board of ZF Marine in Padova and thereafter, as Executive Vice President Sales & Customer Development at ZF in Friedrichshafen, a member of the first management level below the ZF Executive Board. Since 2020, Matthias Benz has been Managing Director of Neuman Aluminium / Raufoss Technology and a member of the top management level of CAG-Holding, an owner-managed company. Neuman Aluminium / Raufoss is one of the leading international manufacturers of aluminum components for automotive and industrial applications.

Peter Gerstmann (62) has been Chairman of the Management Board of the Zeppelin Group since 2010 and has worked for the company for 24 years. He informed the Supervisory Board at an early stage that he would not be available for a further appointment and would like to hand over responsibility after 15 years as CEO of the Zeppelin Group.

In 2002, Peter Gerstmann initially took over the management of Zeppelin Systems and thus overall responsibility for the globally operating plant engineering with its headquarters in Friedrichshafen. From 2007, Gerstmann was also Managing Director for Controlling at Zeppelin GmbH – until he was appointed Chairman of the Management Board in 2010. "I'm leaving at a time of economic and geopolitical upheaval, so for me it's indeed quite difficult to step down," says Peter Gerstmann. "With a view to my successor, our management team and the committed employees throughout the Group, our company has proven its resilience in all crises and the course has been set very well." Following his stepping back from the Group Management Board, Peter Gerstmann will be available to advise and support his successor and the Supervisory Board until the end of the year.

The Chairman of the General Works Council of Zeppelin Systems GmbH and Vice Chairman of the Supervisory Board, Heribert Hierholzer, sees the unanimous election of Matthias Benz as a sign of continuity: "Successful cooperation between the employer and employee sides has characterized the Zeppelin Group for many years and decades, which is what makes us so successful in the market." The task now is to continue this success story.

Andreas Brand, Chairman of the Supervisory Board, emphasizes: "It is still too early to say goodbye, but we owe Peter Gerstmann a great debt of gratitude. During his time, the Zeppelin Group has developed enormously and above all successfully in both the industrial and commercial sectors. Peter Gerstmann shaped the Zeppelin Group into an extraordinarily successful and broadly diversified company. For the owners Zeppelin Foundation and Luftschiffbau Zeppelin, he impressively increased the value of the company. Peter Gerstmann is handing over a financially stable and profitable company. Over all the decades he has been part of the Zeppelin Group, Peter Gerstmann has always remained a person, approachable, present, listening, team-oriented and decisive for the people of Zeppelin, the Supervisory Board and me." Group sales rose from around 2 billion euros in 2010 to 3.8 billion euros in 2022. In 2010, there were around 6,000 employees worldwide – the Zeppelin Group now has more than 10,000 employees in 26 countries.

Picture from left:

Heribert Hierholzer, Vice Chairman Supervisory Board of Zeppelin GmbH

Peter Gerstmann, Chairman of the Management Board of Zeppelin GmbH

Matthias Benz, as of July 1, 2024 Member of the Group Management Board of Zeppelin GmbH

Andreas Brand, Chairman Supervisory Board of Zeppelin GmbH and Mayor of the City of Friedrichshafen

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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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