

Press release

Change in the Vaillant Group Management Board

- **Dr Carsten Voigtländer is leaving the Vaillant Group after almost nine years' successful work**

Remscheid, 23 March 2018 – Dr Carsten Voigtländer, CEO of the Vaillant Group, will leave the company on 31 March 2018 after almost nine years' work. The separation is taking place by amicable mutual agreement. Dr.-Ing. Norbert Schiedeck, Managing Director Technology at the Vaillant Group, will take over the portfolio of Dr Voigtländer on an interim basis with effect from 1 April 2018 in addition to his current tasks.

Dr Voigtländer has in recent years decisively shaped the Vaillant Group. Following his entry into the company in 2009 he was initially responsible for the Management Board portfolio Technology before he was appointed CEO in 2011. From 2012 to 2015 he was also responsible for the Sales, Marketing and Service division.

His achievements include among other things the successful expansion of the company's international business, especially in China and Turkey, as well as the implementation of numerous efficiency measures to improve the costs structure. With stronger strategic focus on renewable energies and digitalisation he aligned the company on future challenges.

The Supervisory Board thanks Dr Voigtländer for his successful and committed work for the Vaillant Group and wishes him all the best for his personal and professional future.

VAILLANT GROUP

The **Vaillant Group** is an internationally operating heating, ventilation and air-conditioning technology concern based in Remscheid, Germany. As one of the world's market and technology leaders, the Vaillant Group develops and produces tailor-made products, systems and services for domestic comfort. The product portfolio ranges from efficient heating appliances based on customary fuels to system solutions for using regenerative energy sources. In financial year 2016 the company, which has been family-owned since its founding in 1874, achieved with more than 12,000 employees sales totalling €2.4 billion.

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