

## Press release

### Change in the Vaillant Group Management Board

**Remscheid, 23 December 2020** – Ralph Jakobs, Managing Director Industrial of the Vaillant Group, will leave the Management Board of the company with effect from the end of 2020. The company and Mr Jakobs have come to a mutually amicable agreement on this. The company thanks Mr Jakobs for his tireless commitment and his sustainable contribution as Managing Director Industrial to the success of the Vaillant Group.

Effective from 1 January 2021, Dr.-Ing. Norbert Schiedeck, CEO of the Vaillant Group, will take over the Management Board portfolio Industrial on an interim basis in addition to his current tasks. Dr.-Ing. Norbert Schiedeck has been Managing Director of the Remscheid-based heating technology specialist since April 2014. In this role, he was initially responsible for the Industrial division. Since 1 May 2018, he has been Chairman of the Management Board of the company.

The **Vaillant Group** is an internationally active company based in Remscheid, Germany, which operates in the fields of heating, ventilation and air conditioning technology. As one of the global market and technology leaders, the Vaillant Group develops and manufactures customised products, systems and services to provide a comfortable living environment. Its product portfolio ranges from efficient heating devices based on conventional energy sources to system solutions for using renewable energy. In the financial year 2019, the company, which has been family-owned since its foundation in 1874, generated sales of around €2.6 billion with its workforce of about 14,000.

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