

## Premium AEROTEC extends restructuring of the company

**Augsburg, 28 May 2013 – The aeronautics supplier Premium AEROTEC is intensifying its company-wide restructuring to give a rapid and lasting boost to the company's operational and economic performance. Against this background, President and CEO Kai Horten, CFO Dr. Helmut Kretschmer and Head of Human Resources Dr. Wolfram Sauer have decided to clear the way for a new management. While Horten and Sauer are leaving Premium AEROTEC with immediate effect, Kretschmer remains in charge until the end of June 2013.**

Günter Butschek, Chairman of the Supervisory Board of Premium AEROTEC, thanked them and emphasized: "Since its creation, Premium AEROTEC has achieved a lot. Now it is crucial to lay the foundations for an efficient execution of the company's huge order book in the years to come. Regaining the company's productivity is essential."

To consolidate Premium AEROTEC's position in the market as a strong aeronautics supplier, the company is intensifying its existing transformation programme with the aim of permanent performance enhancement. In line with EADS' financial targets, Premium AEROTEC will address aggressively its annual cost base to reduce it significantly by 2015 while focussing on generating a sustainable positive cash flow. For this purpose, an extensive package of measures has been developed. The management will enter close consultations on this with the Joint Works Council in accordance with existing agreements, e.g. on site continuity and employment guarantees until 2020.

Cost reduction measures are the key element of the programme. Premium AEROTEC brought additional capacity on board to cope with the ramp-up of production and the specific challenges linked to that. The company will now closely examine where support from external personnel will be further needed. Procedures and working methods throughout the company will be optimised according to lean criteria to ensure a more efficient assignment of employees and resources.

With regard to its supply chain, the company will undertake a strategic reorganisation by focussing on a small number of efficient direct suppliers. In return, these suppliers – in their role as strategic partners – should take on larger volumes and greater process responsibility than they do today.

Marco Wagner (44) was appointed as new Head of Human Resources and a Managing Director with immediate effect. Prior to that Wagner served as Head of Human Resources in Airbus' programmes department and possesses experiences from various leadership positions in EADS' Defence Division. A new CEO and a new CFO will be appointed shortly.

### **Premium AEROTEC:**

*The company generated revenues of around 1.5 billion euros in 2012. The company's core business lies in the development and production of metal and carbon fibre composite aircraft structures, as well as the associated equipment and production systems. The company has manufacturing sites in Augsburg, Bremen, Nordenham and Varel in Germany, as well as in Brasov in Romania. For further information see: [www.premium-aerotec.com](http://www.premium-aerotec.com).*

Contact:  
Edmund Reitter, +49 (0) 821 801 63770