

Changes in Premium AEROTEC's top management team

Augsburg, 8 June 2015 – Top management team of aerostructures supplier Premium AEROTEC will change: Dr. Christoph Hoppe, chairman of the board of management, will leave the company after successful restructuring upon his own request. In autumn 2015 he will take on a new professional challenge outside Airbus Group. His successor will be Dr. Thomas Ehm (48), who is currently Head of Human Resources and member of the board of management of Airbus in Germany. The supervisory board of Premium AEROTEC has appointed him with effect of 1 July 2015.

Christoph Hoppe took over the helm at aerostructures supplier Premium AEROTEC in September 2013, as the company has been facing a severe crisis since summer 2013. Jointly with his board colleagues Andreas Fehring, Dr. Lars Kästle, Joachim Nägele and Marco Wagner as well as the management team and the employees, he stabilized the company significantly and launched an extensive restructuring process. The foundations for the economic turnaround had mainly been laid by the renewal of the entire parts manufacturing process and the transfer-of-work project aiming at a stabilization of Premium AEROTEC's external supply chain. Further pillars are the implementation of a harmonized IT infrastructure at the company's sites in Germany and a cost-cutting initiative in the A350 XWB programme.

A major step in the restructuring process is an agreement on securing the future ("Zukunftssicherung Premium AEROTEC"), which has been reached by the board of management, employee representatives and the shareholder in May 2015. The far-reaching agreement combines the economically reasonable transfer of work packages to suppliers with the simultaneous takeover of new Airbus work packages at the company's sites and related long-term investments.

Dr. Klaus Richter, chairman of Premium AEROTEC's supervisory board, thanked Christoph Hoppe for his commitment and regretted his leave: "He took lead when the company was in a particularly difficult situation. Since then, he and his team have been delivering an excellent performance in setting the course for a promising future of the company. First positive results are clearly visible leading the way towards an economically healthy firm. Additional efforts are necessary to build a sustainably successful company upon these foundations. I'm pleased that Thomas Ehm will undertake this task. With his broad experience from various areas of the aircraft industry he is the right man for this challenge."

Thomas Ehm's successor at Airbus will be Marco Wagner (46), currently Head of Human Resources and member of the board of management of Premium AEROTEC. "The numerous changes and improvements at Premium AEROTEC would have not been possible in such a tough sequence without Marco and his tirelessly efforts. I thank him very much for that and I'm looking forward to our future cooperation at Airbus," said Klaus Richter, who is also chairing the board of management of Airbus in Germany. The successor of Marco Wagner at Premium AEROTEC will soon be appointed by the company's supervisory board.

Premium AEROTEC generated revenues of around 1.9 billion euros in 2014. 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 Braşov in Romania. For further information see: www.premium-aerotec.com.

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