

Successful start of elumatec AG

Great customer response – the management team will be extended

Mühlacker-Lomersheim, 17 January 2014. elumatec has successfully started the new year as a stock corporation. “The transition went without a hitch, responses from customers have been highly positive,” said future Chief Sales and Marketing Officer Ralf Haspel in his initial reaction. A further positive signal to the market, according to Chairman of the Supervisory Board Tobias Hoefler, was the appointment of production and mechanical engineering expert Arash Esbati as Chief Technology and Production Officer.

The transfer of ongoing operations along with the necessary assets from the “old” elumatec GmbH to elumatec AG went according to plan. “It is also my point of view that the new corporation took off really well. Responses from customers especially make me feel very optimistic that elumatec will be able to enhance its corporate value in the medium term,” underlines Britta Hübner, Chief Financial Officer of elumatec AG.

The transition from the limited liability company (GmbH) to the stock corporation (AG) was subtle at the production facility in Mühlacker. Customers and suppliers had been informed before Christmas about the changes. The reactions from this side were throughout positive.

Positive signal to the market

Continuity in management at the global leader in the supply of PVC, steel and aluminium profile processing machines worldwide is ensured by long-time sales manager Ralf Haspel becoming Chief Sales and Marketing Officer.

Furthermore, elumatec was able to appoint Arash Esbati, a proven expert in production management and mechanical engineering to take over as the Chief Technology and Production Officer of the company. The 42-year-old with a degree in mechanical and production engineering has held managerial positions in the German industry for more than 12 years. In his most recent appointment, he spearheaded a machine tool manufacturing business for the automobile industry with more than 200 employees.

“I believe it is a good sign as well as a signal to the market that Mr. Esbati decided to join elumatec and take on the role as Chief Technology and Production Officer. I am sure he will provide our company with new impetus that will help us create new revenue potential in the future,” said Supervisory Chairman Tobias Hoefler at the presentation of the expanded AG Managing Board.

Under current plans, the strategic realignment of elumatec AG (new products, strengthening of sales and marketing, improved performance of subsidiaries and branches, professionalisation of service activities) is designed to help the company break even in 2014 and effectively begin to grow again from 2015.

Facing new tasks ahead, elumatec AG is starting the future on a sound footing with an equity ratio of more than 90 per cent and an excellent liquidity position. Incoming business also continues on a consistently high level.

Further information on elumatec AG:

As a supplier of PVC, steel and aluminium profile processing machines, elumatec GmbH covers the entire spectrum of applications from small craft businesses through to industrial profile processors offering customised solutions for diverse customer groups. Working with modular machine concepts, the company's production facilities remain flexible for adjustment to corporate growth. The family-owned business headquartered in the Swabian town of Mühllacker-Lomersheim was established in 1928 and today maintains subsidiaries and agencies in more than 40 countries. It recently generated consolidated revenues of around EUR 130m employing a workforce of more than 700 people worldwide.
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