

## **Adhoc-Release**

Wettenberg, March 27, 2014

### **PVA TePla: Changes in the Management Board**

Peter Abel – New CEO from June

The current CEO Dr. Arno Knebelkamp has asked for early release from his contract, and will resign from Management Board at his own request and by mutual agreement on June 13, 2014, the day of the Annual General Meeting. He will continue to be associated with the company in a consultancy capacity.

At its meeting on March 26, 2014, the Supervisory Board appointed the founder of PVA TePla, Peter Abel, to the Management Board with effect from April 1, 2014. Mr. Abel was previously at the helm of the company until 2011. He will take over as CEO on June 13, the day of the Annual General Meeting.

The Supervisory Board greatly regrets that Dr. Arno Knebelkamp will be leaving the company for personal reasons following the successful restructuring of the company.

Henning Döring named as new CFO

By resolution of the Supervisory Board, former Head of Group Accounting Henning Döring (aged 37) is to become a new member of the Management Board with responsibility for finance with effect from April 1, 2014.

Consequently, the Management Board of PVA TePla will consist of three members as at June 13, 2014: Peter Abel (CEO - corporate development), Oliver Höfer (COO - production and technology) and Henning Döring (CFO - finance).

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End of the Adhoc-Release

Further information is available in a subsequent press release