

PRESS RELEASE

Supervisory Board of DEUTZ AG extends term of appointment of CEO Dr. Sebastian C. Schulte by five years

Cologne, January 18, 2023 – The Supervisory Board of DEUTZ AG today decided on the early extension of the term of appointment of CEO Dr. Sebastian C. Schulte. He has now been appointed for a further five years, with his new term of office running until December 31, 2028.

Dr. Dietmar Voggenreiter, Chairman of the Supervisory Board of DEUTZ AG: “Following on from the new appointments to the Board of Management at the end of last year, this is another key step in preparing DEUTZ for the challenges of the future. The encouraging business performance over the course of 2022 proves that we are on the right track. Extending the term of appointment ensures stability for the Board of Management. I look forward to continuing our constructive and successful working relationship.”

Dr. Schulte has been a member of the Board of Management since January 1, 2021, and CEO of DEUTZ AG since February 12, 2022. Under his leadership, the Group successfully launched the Powering Progress strategy program last year. Its objective is to prepare the Group for the transformation of the transport sector, to further expand the service business, and to grow in the classic engine business.

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The engine company.



About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of drive solutions in the power range up to 620 kW for off-highway applications. The current portfolio extends from diesel, gas, and hydrogen engines to hybrid and all-electric drives. DEUTZ drives are used in a wide range of applications including construction equipment, agricultural machinery, material handling equipment such as forklift trucks and lifting platforms, commercial vehicles, rail vehicles, and boats used for private or commercial purposes. DEUTZ has around 4,750 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of around €1.6 billion in 2021. Further information is available at www.deutz.com.