

# Change in the Board of Directors of Rieter Holding AG

**Michael Pieper, a member of the Board of Directors of Rieter Holding AG since 2009, has informed Rieter that Artemis Beteiligungen I AG has sold its 11.5% block of shares to the Picanol Group (Picanol NV), Belgium, and that he thus will not stand for re-election at the Annual General Meeting on April 15, 2021.**

Michael Pieper has supported and helped to significantly shape the development of Rieter for more than ten years. He joined Rieter as a major shareholder in 2008, and since then has been strongly involved in the strategic realignment of the group.

“On behalf of the Rieter Group, I extend our sincere gratitude to Michael Pieper for his extremely successful and valuable work on the Board of Directors and, above all, for his commitment as a long-term major shareholder,” said Bernhard Jucker, Chairman of the Board of Directors of Rieter Holding AG.

The Board of Directors of Rieter

Holding AG today announced its intention to propose Stefaan Haspeslagh for election to the Board of Directors at the Annual General Meeting on April 15, 2021.

Stefaan Haspeslagh (born 1958) holds a Master’s degree in Applied Economics from the University of Antwerp, Belgium. He has been Chairman of the Board of Directors and Chief Financial Officer of the Picanol Group (Picanol NV), Belgium, since 2010. In addition, Stefaan Haspeslagh has also been Chairman of the Board of Directors, Chief Operating Officer and Chief Financial Officer of the Tessenderlo Group NV, Belgium, since 2014. As a director of Cellpack NV, Belgium, he has been in office since 2001.

“Rieter welcomes the new major shareholder, Picanol NV. Luc Tack, majority shareholder and CEO of Picanol, has been a member of the Board of Directors of Rieter for four years. Stefaan Haspeslagh is characterized by broad, international management experience in



*Michael Pieper, a member of the Board of Directors of Rieter Holding AG*

the textile sector and is very well connected in the industry”, stated Bernhard Jucker, Chairman of the Board of Directors.

All other current members of the Board of Directors will stand for re-election at the Annual General Meeting.◆

# Christian Straubhaar – New Head of Sales at Rieter Machines & Systems

**Christian Straubhaar took on the position of Senior Vice President Sales at Rieter Machines & Systems in Winterthur on January 1, 2021. Straubhaar succeeded Reto Thom who retires this year.**

Christian Straubhaar holds an Engineering Master’s Degree in Industrial Management from the Swiss Federal Institute of Technology in Zurich (ETH) and is a sales executive with 20 years of extensive experience in the textile industry.

Recently, Straubhaar was responsible as Group Sales & Marketing Director at Itema for the world-wide sales of

machines and spare parts. Prior, he held various positions in Operations and as Business Unit Head in Itema and other global textile companies.

His professional career shows a solid track record in identifying new market potentials and growing the business for the company. Straubhaar has longstanding experience in selling to both large and small customers and developing key accounts within our industry.

Reto Thom has very successfully led the Sales department at Rieter Machines & Systems for many years and made an enormous contribution to the success of the company.◆



*Christian Straubhaar.*