

Lenzing Aktiengesellschaft  
Werkstraße 2  
4860 Lenzing, Austria  
[www.lenzing.com](http://www.lenzing.com)

**Phone** +43 7672 701 2743  
**Fax** +43 7672 918 2743  
**E-mail** [media@lenzing.com](mailto:media@lenzing.com)

**Date** April 12, 2024

## Lenzing strengthens Managing Board with Chief Transformation Officer

- Dr. Walter Bickel appointed member of the Managing Board as of April 15
- Focus on implementation and further development of the performance program

Lenzing – The Supervisory Board of Lenzing AG appointed Dr. Walter Bickel as a member of the Managing Board and Chief Transformation Officer of Lenzing AG with effect from April 15, 2024 until December 31, 2025. The experienced manager will strengthen the Lenzing Managing Board and will be responsible for the further development and implementation of the performance program. Lenzing AG's existing performance program was successfully initiated by the Managing Board in autumn 2023 and focuses on positive free cash flow, strengthened sales and margin growth, and sustainable cost excellence. The appointment of a separate member of the Managing Board for the performance program underlines its importance for the economic recovery of Lenzing AG and will make a significant contribution to achieving the goals. In addition, this ensures that the existing Managing Board can devote all the necessary resources to its core tasks in sales, operations and finances.

Dr. Walter Bickel is a proven expert in implementing yield increase programs. He has decades of leadership experience in management consulting and in leading positions in industrial companies. As a member of top management, he has successfully supported comprehensive performance programs at companies such as KUKA, Treofan and Syntegon. At Lenzing, Walter Bickel will further advance and accelerate the performance program, which has already made important contributions to improving earnings, and tap into additional performance improvement potential aiming for a significant sustainable increase of Lenzing's earning power and competitiveness.

Chairman of the Supervisory Board Cord Prinzhorn: "The simultaneity of crisis management and business development requires a well-positioned team that can meet these major challenges. After careful consideration, the Supervisory Board came to the conclusion that expanding the Managing Board is the right step to overcome the current crisis and the major challenges associated with it. In Walter Bickel we have gained a great and

experienced manager and I am very much looking forward to working with him. Together with the strong team around Stephan Sielaff, Walter Bickel will help Lenzing come out of this difficult phase stronger.”

Statement Walter Bickel: “I am pleased to be able to contribute my experience to Lenzing AG and am convinced that together – the Managing Board and the company’s employees – we will achieve a significant improvement in performance.”

Stephan Sielaff, CEO of Lenzing AG: “The performance program is set up in a right way, shows effect and continues to need full attention. At the same time, we must also make full use of the cautious signs of market recovery. With this expansion of the Managing Board, I can fully focus on the core business. I am therefore looking forward to working with Dr. Bickel.”

**Photo download:**

<https://mediadb.lenzing.com/pinaccess/showpin.do?pinCode=WpcwH3KDjItp>

PIN: WpcwH3KDjItp

**Your contact for**

**Public Relations:**

**Dominic Köfner**

Vice President Corporate Communications & Public Affairs  
Lenzing Aktiengesellschaft  
Werkstraße 2, 4860 Lenzing, Austria

**Phone** +43 7672 701 2743

**E-mail** [media@lenzing.com](mailto:media@lenzing.com)

**Web** [www.lenzing.com](http://www.lenzing.com)

**Investor Relations:**

**Sébastien Knus**

Vice President Capital Markets  
Lenzing Aktiengesellschaft  
Werkstraße 2, 4860 Lenzing, Austria

**Phone** +43 7672 701 3599

**E-mail** [s.knus@lenzing.com](mailto:s.knus@lenzing.com)

**Web** [www.lenzing.com](http://www.lenzing.com)

---

### About the Lenzing Group

The Lenzing Group stands for eco-responsible production of specialty fibers based on cellulose and recycled material. As an innovation leader, Lenzing is a partner of global textile and nonwoven manufacturers and drives many new technological developments. The Lenzing Group's high-quality fibers form the basis for a variety of textile applications ranging from functional, comfortable and fashionable clothing to durable and sustainable home textiles. Due to their special properties and their botanical origin, the TÜV certified biodegradable and compostable Lenzing fibers are also highly suitable for everyday hygiene products.

The business model of the Lenzing Group goes far beyond that of a traditional fiber producer. Together with its customers and partners, Lenzing develops innovative products along the value chain, creating added value for consumers. The Lenzing Group strives for the efficient utilization and processing of all raw materials and offers solutions to help transform the textile industry from the current linear economic system towards a circular economy. In order to reduce the speed of global warming and thus also support the targets of the Paris Agreement and the EU Commission's "Green Deal", Lenzing has developed a clear science-based climate action plan that aims to significantly reduce greenhouse gas emissions by 2030 and a net-zero goal (scope 1, 2 and 3) by 2050.

### Key Facts & Figures Lenzing Group 2023

Revenue: EUR 2.52 bn

Nominal capacity: 1,110,000 tonnes

Employees (FTE): 7,917

TENCEL™, LENZING™ ECOVERO™, VEOCEL™, LENZING™ and REFIBRA™ are trademarks of Lenzing AG.

---