

# Press release

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## **Lenzing AG intends to appoint Thomas Obendrauf as new CFO**

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The Nomination Committee of the Supervisory Board of Lenzing AG has recommended to the Supervisory Board to appoint, at its next meeting on 10 December 2015, Thomas Obendrauf, 45, as the company's CFO, for three years from 1 March 2016.

A Styrian by birth, Thomas Obendrauf studied commercial science at the Vienna University of Economics and Business and at the Chicago University, where he acquired an MBA. He also qualified as a tax consultant in Austria and as a Certified Public Accountant in the U.S.

Mr Obendrauf, who is currently the CFO of car dealership Wiesenthal Autohandels AG, had previously worked for twelve years as CFO and in other management positions with circuit board manufacturer AT&S AG. On top of his outstanding financial know-how, he gained comprehensive expertise in innovation management in the U.S. As a proven expert on Asia, Thomas Obendrauf also brings to his new job many years of operative management experience in developing and optimising lasting business relations in the Far East.

Hanno Bästlein, Chairman of the Nomination Committee of the Supervisory Board of Lenzing AG, said about the intended appointment of the new CFO: "With Thomas Obendrauf we managed to attract to Lenzing AG a recognised top manager. The whole Lenzing Group can benefit, for our future strategic focus, from his comprehensive expertise and his many years of international experience."

About his planned move to the Management Board of Lenzing AG, Thomas Obendrauf said: "Lenzing AG has successfully completed a difficult restructuring process and will now be able to grow again with innovative products in the market. Due to the strong ties with Asia, the global fibre market is still highly dynamic. Getting the chance to work as CFO for such a respected, innovative company as Lenzing AG is therefore a highly responsible and challenging assignment."

The current CFO of Lenzing AG, Thomas Riegler, informed the Supervisory Board that he will terminate his contract ahead of schedule by the end of 2015, with the restructuring process, to which he significantly contributed as a finance and restructuring expert, successfully completed. Mr Riegler

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wants to spend more time on his own interim management and consulting company. The Supervisory Board of Lenzing AG wishes to thank Mr Riegler for his significant contribution to the Group's realignment and all the best for his future entrepreneurial businesses.

From 1 March 2016, the Management Board of Lenzing AG, will therefore consist of: Stefan Doboczky (CEO), Robert van de Kerkhof (CCO), and Thomas Obendrauf (CFO).

## For more information please contact:

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## The Lenzing Group

The Lenzing Group is a world market leader with headquarters in Austria, production sites in all major markets as well as a worldwide network of sales and marketing offices. Lenzing supplies the global textile and nonwovens industry with high-quality man-made cellulose fibers. The portfolio ranges from dissolving pulp, standard and specialty cellulose fibers to engineering services.

Lenzing quality and innovative strength set global standards for man-made cellulose fibers. With more than 75 years of experience in fiber production, the Lenzing Group is the only company worldwide combining the manufacturing of all three man-made cellulose fiber generations on a large industrial scale under one roof – from the classic viscose to modal and lyocell (TENCEL®) fibers. The success of the Lenzing Group results from a unique combination of consistent customer orientation together with its leadership in innovation, technology and quality.

Lenzing is committed to the principle of sustainable management and very high environmental standards.

Lenzing's core business fibers is complemented by our activities in the business field engineering.

### Key Figures Lenzing Group 2014:

Sales: EUR 1.86 bn  
Export share: 92.3%  
Fiber sales volumes: 960,000 tons  
Staff: 6,356

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