

Lenzing Aktiengesellschaft
Werkstraße 2
4860 Lenzing, Austria
www.lenzing.com

Phone +43 7672 701 2743
Fax +43 7672 918 2743
E-mail media@lenzing.com

Date March 09, 2022

Stephan Sielaff appointed as new CEO of Lenzing AG – changes in the Managing Board and the Supervisory Board

- Stephan Sielaff replaces interim CEO Cord Prinzhorn
- CFO Thomas Obendrauf will not extend his contract
- Chairman of the Supervisory Board Peter Edelmann will no longer be available as Chairman at the end of the Annual Shareholders' Meeting
- Cord Prinzhorn returns to Supervisory Board and will take over as Chairman

Lenzing – The Supervisory Board of Lenzing AG, the world's leading manufacturer of wood-based cellulosic fibers, has appointed Stephan Sielaff, the former CTO/COO of Lenzing AG, as the new CEO effective April 01, 2022. He succeeds Cord Prinzhorn, who took over as interim CEO in the fourth quarter of 2021. Cord Prinzhorn will return to the Supervisory Board of Lenzing AG. The Managing Board will thus be reduced again from five to four members.

Stephan Sielaff holds a degree in chemical engineering and held various management positions at Unilever and Symrise from 1993 to 2014. Between 2014 and 2020, he was responsible for the strategic development of the company as a Member of the Board of Directors (COO) at the Swiss specialty chemicals company Archroma – an important supplier of the textile and paper industry. He was appointed Chief Technology Officer and COO of Lenzing AG as of March 01, 2020.

“Stephan Sielaff took up his duties at the beginning of the Corona crisis and has shown outstanding efficiency over the two years. His strong presence and leadership qualities convinced the Supervisory Board to offer him the role of future CEO. We are very pleased that he has accepted the offer and that with him someone from within the company will continue to shape the future of Lenzing,” comments Peter Edelmann, Chairman of the Supervisory Board.

There will be another change on the Managing Board. CFO Thomas Obendrauf has informed the Supervisory Board that he will not be available for a further extension of his contract, which expires in June 2022. The Supervisory Board of Lenzing AG is already working on a timely replacement. Mr. Obendrauf will be available to the company in an advisory capacity until a successor is appointed.

Peter Edelmann: “Thomas Obendrauf has fulfilled the role of CFO excellently and prudently since 2016. Together with his colleagues on the Managing Board, he has consistently pursued the sCore TEN strategy and successfully implemented it despite considerable pandemic-related distortions. He was also responsible on the Board for the construction of the new lyocell plant in Thailand. We regret that he will not renew his contract, thank him for the always trustful and professional cooperation and wish him all the best for his future path.”

Thomas Obendrauf says: “After six years, I have decided with a heavy heart to leave Lenzing to pursue my desire for a career change. I thank Lenzing for the enriching time and the great experiences.”

Peter Edelmann will leave the Supervisory Board upon his own request, effective April 26, 2022. Cord Prinzhorn will return to the Supervisory Board and will take over as Chairman. Mr. Edelmann has served as a member of the Supervisory Board since 2018 and as Chairman since 2019, as well as sitting on all Lenzing AG committees. In these four years, he has accompanied the strategic transformation of the firm on its path to becoming a sustainable specialty fiber company, thereby securing the basis for profitable future growth. During this time, Lenzing has launched and successfully implemented the two largest CAPEX projects in its history, despite COVID-19.

Peter Edelmann: “I am extremely grateful and proud to have been with Lenzing in this decisive strategic transformation phase. It was a very intensive and truly fulfilling mission! I would like to thank my colleagues on the Supervisory Board, the Management Board and the management and staff of Lenzing for the highly effective and enriching collaboration. The time has now come for me to take on a new challenge that offers a similarly high level of creative ambition as that at Lenzing. This wonderful company will always have a special place in my heart.”

Photo download:

<https://mediadb.lenzing.com/pinaccess/showpin.do?pinCode=DimsFGGF1MwF>

PIN: DimsFGGF1MwF

**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

Web 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

Web www.lenzing.com

About the Lenzing Group

The Lenzing Group stands for ecologically responsible production of specialty fibers made from the renewable raw material wood. 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 elegant ladies clothing to versatile denims and high-performance sports clothing. Due to their consistent high quality, their biodegradability and compostability Lenzing fibers are also highly suitable for hygiene products and agricultural applications.

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 redirect the textile sector towards a closed-loop economy. In order to reduce the speed of global warming and to accomplish the targets of the Paris Climate Agreement and the "Green Deal" of the EU Commission, Lenzing has a clear vision: namely to make a zero-carbon future come true.

Key Facts & Figures Lenzing Group 2020

Revenue: EUR 1.63 bn

Nameplate capacity: 1,045,000 tons

Employees: 7,358

TENCEL™, VEOCEL™, LENZING™, REFIBRA™, ECOVERO™, LENZING MODAL™, LENZING VISCOSE™, MICROMODAL™ and PROMODAL™ are trademarks of Lenzing AG.
