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Nico Reiner appointed new Chief Financial Officer of Lenzing AG

- Nico Reiner to succeed Thomas Obendrauf on January 1, 2023

Lenzing – The Supervisory Board of Lenzing AG, a world-leading provider of sustainably produced specialty fibers for the textile and nonwoven industries, has appointed Nico Reiner as its new Chief Financial Officer. Mr. Reiner will join Lenzing’s Managing Board led by Chief Executive Officer Stephan Sielaff on January 1, 2023. He will succeed Chief Financial Officer Thomas Obendrauf, who is leaving the company of his own volition after seven years.

Nico Reiner has held several positions in his professional career to date, including CFO at globally operating companies such as Schüco Group, AL-KO Group and Pfeleiderer Group, as well as management consultant roles. His most recent appointment was as CFO of Vacuumschmelze GmbH & Co. KG, a global player with headquarters in Hanau that specializes in the development, production and marketing of magnetic materials. Born in Günzburg (Germany), Mr. Reiner graduated from the University of Regensburg with a degree in business administration and has a doctorate from HHL Leipzig Graduate School of Management.

“We are delighted to welcome Nico Reiner to the Managing Board of Lenzing as he is a proven financial expert with substantial international experience. After successfully implementing the latest capacity extensions, the Lenzing Group will accelerate its profitable path to growth and has set ambitious financial targets for 2027. Nico Reiner will play a vital role in this process and in implementing our corporate strategy,” comments Cord Prinzhorn, Chairman of the Supervisory Board at Lenzing AG.

Chief Financial Officer Thomas Obendrauf notified the Supervisory Board in March that he would not be extending his contract when it came to an end in June 2022 as after seven years at Lenzing, he is leaving to pursue a career change. Until Mr. Reiner joins the company, Stephan Sielaff will continue to assume the role of CFO on an interim basis, with Mr. Obendrauf supporting the company in an advisory capacity.

“Thomas Obendrauf has performed the role of CFO in an exemplary and prudent manner since 2016. He has successfully implemented the company’s strategy together with his colleagues in the Managing Board. He was also responsible for the construction of the new lyocell plant in Thailand during his tenure on the Managing Board. We would like to thank him for his consistently trustworthy and professional approach in working with us and we wish him all the best for the future,” comments Mr. Prinzhorn.

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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 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 2021

Revenue: EUR 2.19 bn

Nominal capacity: 1,145,000 tonnes

Number of employees (headcount): 7,958

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