

Management change at the KraussMaffei Group as of 10 January 2024

- Former Chairman of the Supervisory Board Chi Zhang takes over the position of Chief Executive Officer (CEO)
- Former CEO Yong Li becomes Chief Administrative Officer
- Vice President of Sinochem Holdings Corporation Shihao Yang takes over the position of Chairman of the Supervisory Board

(Munich, 12 January 2024) - The Supervisory Board of the KraussMaffei Group (KMG) has reorganized the management of the Group. The previous Chairman of the Supervisory Board, Chi Zhang, has been appointed as the new Chief Executive Officer (CEO) with effect from January 10, 2024. The previous CEO, Yong Li, will take on the newly created position of Chief Administrative Officer. His responsibilities will include Corporate HR, IT and Audit. Shihao Yang from the top management of KraussMaffei's main shareholder Sinochem will head the Supervisory Board. The change will be accompanied by a significant strengthening of the KraussMaffei Group's Management Board, which will be increased to three members. Jörg Bremer remains a member of the Management Board as Chief Financial Officer.

The new CEO Chi Zhang has been with Sinochem for more than two decades in a variety of executive, operational and project-related management positions. Since the end of 2022, he has been the Chairman of China National Chemical Equipment Company (CNCE), a Sinochem Holdings company and owner of the KraussMaffei Group.

Chi Zhang said of his new position as CEO: "I am very much looking forward to this new role. With our new, further strengthened management team, the

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support of our main shareholder Sinochem and the many committed and highly competent colleagues in Germany and around the world, we have the best prerequisites to put KraussMaffei back on the road to success."

The new Chairman of the Supervisory Board, Shihao Yang, said: "With the appointment of myself and Chi Zhang, Sinochem is once again sending a strong signal of commitment to support KraussMaffei. Chi Zhang has been working with Sinochem for two decades and has already accompanied KraussMaffei as head of the Supervisory Board since 2022. I have great confidence in the new management team. With Chi Zhang, Yong Li and Jörg Bremer, KraussMaffei is ideally equipped to strengthen its capacity at the management board. I would like to thank Yong Li, who has led the company through a very challenging situation, for his great contribution in the last year. Together with the KraussMaffei team, Yong Li and Jörg Bremer have successfully reduced the level of management structure, selected key business leaders, and improved internal management conditions which establish a good foundation for the turnaround. I am very pleased that Yong Li will continue to be available to KraussMaffei in the new position as Chief Administrative Officer. I will work together with members of Supervisory Board and Management Board to make KraussMaffei shine again."

The previous CEO and current Chief Administrative Officer, Yong Li, says: "The past year has been very challenging, but with the strong commitment and dedicated efforts of our team we have made some good progress. I would like to thank Jörg Bremer and our colleagues for their contribution towards the turnaround. There is still a lot to be done to reach our target and we will keep moving forward. I will continue to give my best to KraussMaffei and I am looking forward to working with the expanded Management Board under the leadership of Chi Zhang."

Further information and images in print quality are available at:

www.kraussmaffei.com

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KraussMaffei – Pioneering Plastics

KraussMaffei is among the world's leading manufacturers of machinery and systems for the production and processing of plastics and rubber. Our brand stands for cutting-edge technologies – for more than 185 years. Our range of services covers all areas of injection molding machinery, extrusion technology and reaction process machinery. In 2022 we added additive manufacturing to our portfolio. This broad range of technologies gives KraussMaffei a unique selling point in the industry. With the high innovative power of our standardized and individual product, process, digital and service solutions, we can guarantee customers sustained additional value over the entire value-adding chain. Our range of products and services allow us to serve customers in many sectors including the automotive, packaging, medical and construction industries, as well as manufacturers of electrical and electronic products and household appliances. KraussMaffei employs around 4.700 people all over the world. With more than 30 subsidiaries and over 10 production plants, as well as about 570 commercial and service partners, we are represented internationally close to our customers. The company was founded in 1838 in Munich. Today, KraussMaffei is part of Sinochem Holdings Corporation Ltd., one of the world's leading chemical companies.

Further information: www.kraussmaffei.com

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