

Changes in Management Board

(Munich, May 25, 2021) – Dr. Harald Nippel, KraussMaffei Group’s Chief Financial Officer (CFO) and Member of the Executive Committee, will leave the company effective May 31, 2021 on his own wish. After six years of successful cooperation, Harald Nippel and KraussMaffei are parting ways.

Dr. Nippel started his successful career at KraussMaffei in 2016 as CFO of the Group. Since then, he has driven forward key initiatives and projects in his areas of responsibility worldwide and thus made a significant contribution to the positive development of KraussMaffei.

„We would like to thank Harald Nippel for his services, valuable contributions and extensive personal commitment to KraussMaffei“ says Dr. Michael Ruf, CEO of Krauss Maffei Group.

As CFO, he was most recently responsible for the entire Finance & Controlling area, Treasury, Customs & Foreign Trade, IT and HR, Business Excellence & Facility Management, Legal & Patents.

In 2018, after the listing of KraussMaffei Company Limited (KMCL) at the Shanghai Stock Exchange, Dr. Nippel also took over the CFO position at KMCL.

We will inform about the successor in a separate press release.

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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 180 years. Our range of services covers all areas of injection molding machinery, extrusion technology and reaction process machinery. This 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. Since its foundation in 1838, the company's headquarters have been in Munich.

In April 2016, the Chinese state-owned company China National Chemical Corp. Ltd. ("ChemChina"), one of the leading chemical companies in China, became the majority shareholder of KraussMaffei Group. At the end of 2018, ChemChina listed the KraussMaffei Group as KraussMaffei Company Ltd. in Shanghai. The listing opened up access to the Chinese capital market and local investors.

For more information: www.kraussmaffei.com

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