

Tobias Tunsch appointed as Chief Financial Officer of FRIWO AG

Ostbevern, 28th February 2022 – The Supervisory Board of FRIWO AG has appointed Mr. Tobias Tunsch (53) as the company's Chief Financial Officer (CFO) with effect from 1st March 2022. Mr. Tunsch has already been working for FRIWO since May last year; he had supported the FRIWO Group as an external advisor in the finance department after the departure of the former CFO Ulrich Lammers. As a result, the board of FRIWO AG, which also includes Rolf Schwirz as CEO, will once again consist of two people.

Tobias Tunsch has decades of experience in leading positions at well-known industrial companies, including Siemens VDO Automotive, Takata-Petri and Grammer. From mid-2016, he was a partner and co-owner of the European consulting network Bonum Executive Advisory, whose range of services focuses on advising and supporting top management functions in companies.

Richard G. Ramsauer, Chairman of the Supervisory Board of FRIWO AG: "Tobias Tunsch has made an important contribution in recent months to guiding FRIWO through the difficult Corona year 2021 and at the same time driving the further development of the company. I am pleased that he has decided to continue on this path now in the board function as well."

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About FRIWO:

The listed FRIWO AG (General Standard, Frankfurt) with its headquarters in Ostbevern/Northrhine Westphalia is an international manufacturer of technically leading power-supply devices and e-drive solutions. FRIWO provides a whole host of applications with tailored systems from a single source. FRIWO, founded in 1971, has transformed itself from a provider of power-supply products to a full line supplier of sophisticated and tailored e-mobility solutions. Today, the product portfolio does not only include premium power supply solutions, but also battery charging solutions for a wide range of applications. Furthermore, all components of a modern electric drive solution are also available: from the display, motor control unit and drive unit to the control software. With modern development centers, manufacturing facilities and sales locations in Europe, Asia and the US, FRIWO is present in all of the world's key markets. FRIWO's key customers are leading brands in their respective markets and have embedded FRIWO products in order to provide superior quality to their customers. Main shareholder of FRIWO AG is a subsidiary of VTC GmbH & Co. KG, Munich. For further information, please visit our website at <https://www.friwo.com/en/>.