

## **FRIWO AG expands Executive Board**

- Dr Walter Demmelhuber joins the Executive Board team as of 1 October 2023
- His responsibilities include sales for the core business as well as operations (excl. India)
- Appointment underscores FRIWO's global growth ambitions as a leading e-mobility solution provider

**Ostbevern, 4 October 2023** – The Supervisory Board of FRIWO AG – an international manufacturer of technically leading chargers and e-drive solutions – has appointed Dr Walter Demmelhuber as a further member of the company's Executive Board with effect from 1 October 2023. His responsibilities include sales for the core business as well as operations (excluding India). He thus complements the existing Executive Board team with CEO Rolf Schwirz, who will increasingly focus on the rapidly growing e-drives business, R&D and Human Resources. In addition, Tobias Tunsch will continue to be responsible as Chief Financial Officer for Finance, Controlling, Accounting, Taxes, Purchasing, IT, Investor Relations and Sustainability.

"We are pleased to have gained Dr Demmelhuber, an internationally experienced industry expert, for the Executive Board of FRIWO AG. Together with his two colleagues on the Executive Board, he will drive forward the company's successful development into a leading global provider of e-mobility solutions and lead FRIWO on its targeted path of profitable growth", comments Richard Ramsauer, Chairman of the Supervisory Board of FRIWO AG, on the appointment.

### **Professional milestones Dr Walter Demmelhuber**

Dr Walter Demmelhuber (53) is a trained industrial mechanic, specialised in sales & export during his studies, has been a guest lecturer for business informatics at the university of Erlangen-Nürnberg (FAU) for 12 years and has more than 25 years of management experience in international industrial companies. At the beginning of his career, among other things, he held management positions at Siemens and EADS Airbus for several years with a focus on new business development & strategy. Afterwards, between 2009 and 2016, as Managing Director, he was jointly responsible for the international expansion of the Semikron Group, a family-owned company specialising in components of power electronics. Between 2017 and 2019, as a board member of the Pfisterer Holding, he was involved in the expansion of the company during challenging times before becoming sole

director of the Jäger Group in 2019. At the C-parts and tool wholesaler, in addition to the shareholder transition in the family business, he led the modernization of the business model and international expansion as well as projects to improve profitability and modernise IT structures.

Further information on the company can be found at [www.friwo.com](http://www.friwo.com)

### **Contact investor relations and media**

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### **About FRIWO:**

FRIWO AG, listed in the General Standard of the Frankfurt Stock Exchange and headquartered in Ostbevern/Westphalia, is an international manufacturer of technically leading chargers and e-drive solutions. FRIWO offers a whole range of applications with customized systems from a single source. Founded in 1971, the company has evolved from a supplier of power supply products to a full-range provider of sophisticated and customized solutions for electromobility. Today, the product portfolio includes not only high-quality power supply solutions, but also battery charging solutions for a wide range of applications. In addition, all components of a modern electric drive solution are also available: from the display to the motor control and drive unit to the control software. With modern development centres, production facilities and sales locations in Europe, Asia and the USA, FRIWO is present in all the world's major markets. FRIWO's most important customers are leading brands in their respective markets and rely on FRIWO products to provide their customers with the highest quality. The main shareholder of FRIWO AG is a subsidiary of VTC GmbH & Co. KG, Munich. For more information, please visit our website at <https://www.friwo.com>