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Pforzheim, March 19, 2020

### **Witzenmann GmbH - Safety in times of crisis:**

**Witzenmann management and union representatives secure the Pforzheim location with a large future package.**

**In constructive negotiations, the management and works council of Witzenmann, together with the parties to the collective bargaining agreement, have agreed on a collective wage agreement to safeguard the site.**

Additional investments in the amount of €50 million and a job guarantee until 2022 are offset by a waiver by the workforce of parts of vacation, Christmas and collectively agreed additional pay. Particularly in the current corona crisis, the management of Witzenmann GmbH is thus underlining the great importance that the Pforzheim location and its workforce have for the company.

### **Future package in the amount of 50 million €:**

Jobs at the Pforzheim location will be retained until 2022.

Starting from the so-called. "Pforzheim Agreement\*", the workforce will waive parts of their Christmas and holiday pay as well as additional amounts under collective bargaining agreements over the next two years. In return, Witzenmann will not make any compulsory redundancies until 2022, will invest €50 million at the Pforzheim site, and will thus provide security for the core workforce in Pforzheim in uncertain times.

### **Witzenmann continues to build on Buchbusch!**

Shareholders and management have decided to continue investing in the Pforzheim site and its future viability.

"As the largest and most important measure for securing the location, we have agreed with the company's shareholders on the expansion of our branch plant at Buchbusch," says Dr. Andreas Kämpfe, CEO of Witzenmann GmbH. There, according to Kämpfe, in addition to series production

for commercial vehicles will probably also be manufactured for industrial products and products for electric vehicles from 2022.

### **Digital tail unit for the Witzenmann Group:**

With massive investments in digital technologies, the plant at Buchbusch will be further developed into the digital tail unit of the Witzenmann Group.

"The establishment of a highly automated, digital production facility is urgently required in order to be able to maintain the added value at the wage-intensive location of Germany," emphasises Philip Paschen, the Managing Director responsible for digitisation at Witzenmann. "Here we

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see great potential and a landmark for the entire Witzenmann Group," Paschen continues.

### **Safety at Witzenmann in times of crisis:**

Developments such as the mobility and energy turnaround and digitalization present the Witzenmann Group with major challenges. The current corona epidemic not only poses a threat to health, but also causes very serious disruptions to the globally networked economic system, which is progressing with great dynamism. It is therefore all the more important for the Witzenmann Group to be able to initiate important investments and measures to ensure the future viability of the group of companies with the now adopted collective wage agreement for securing the location.

The high investments underline the importance of the Pforzheim headquarters for Witzenmann, also against this background. The departments located here are home to the know-how that will make the Group a development partner, supplier and service provider in new fields of technology. With its globally renowned competencies in forming and joining technology, materials science, product and process development, as well as testing, simulation, and technical cleanliness, Witzenmann intends to establish itself in further future markets.

*\* The so-called Pforzheim Agreement allows companies to temporarily deviate from the area-wide collective wage agreement if an economic imbalance threatens. This special path agreed in 2004 by the collective bargaining parties in the southwest is tied to strict criteria and enables companies, in coordination with the workforce, to take measures to secure employment and shape the future of the company.*

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**Photo: The Buchbusch plant is enlarged**

The Buchbusch II branch plant is to be built on the neighbouring plot and will take up parts of Witzenmann's industrial production and the production of parts for electric vehicles.

**The Witzenmann Group**

The Witzenmann Group is the world's leading manufacturer of metal hoses, expansion joints, metal bellows and vehicle parts.

Over 4,700 employees in 24 companies in 19 countries develop and produce tailor-made solutions for customers from all branches of industry.

Witzenmann is the technological leader in its industry and, in addition to its extensive product range, can demonstrate a broad spectrum of expertise in the field of flexible metallic line elements.