

Media Release

Schaffhausen

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Changes to the Board of Directors and the Executive Committee of GF

Andreas Koopmann, Chairman of the Board of Directors of Georg Fischer Ltd., will not stand for re-election at the next Annual Shareholders' Meeting on 15 April 2020. Roman Boutellier will step down as Board member reaching the official retirement age. The GF Board of Directors will propose Yves Serra for election as new Chairman and Peter Hackel as new Board member.

In addition, the Board of Directors appointed Ivan Filisetti as new President of GF Machining Solutions and member of the Executive Committee of GF effective 1 July 2020. He will succeed Pascal Boillat, who will reach the retirement age in September.

In its last meeting, the Board of Directors of GF has finalized several aspects of its long-term personnel planning which includes a rejuvenation of both the Board of Directors and Executive Committee:

After ten years of service on the Board of Directors, of which eight years as Chairman, **Andreas Koopmann** (1951), has decided not to stand for re-election at the 2020 Annual Shareholders' Meeting (ASM).

Yves Serra (1953) will be proposed to the shareholders at this year's ASM for election as Chairman of the Board of Directors. From 2008 to 2019, Yves Serra has been President and CEO of GF. Upon his retirement as CEO in 2019, he was elected to the Board of Directors and nominated Vice Chairman.

Hubert Achermann (1951), Board member since 2014 and currently Chairman of the Audit Committee, will be, subject to re-election at the ASM, nominated as Vice Chairman and Independent Lead Director. As such, with his experience and seniority, Hubert Achermann, together with the other independent Board members, will ensure efficient control and supervision in compliance with best corporate governance practices.

"I am very pleased about these long-planned succession solutions at the helm of GF", comments Andreas Koopmann. "With his in-depth knowledge, Yves Serra will secure continuity on GF's strategic orientation and successful growth path. By creating a strong position of Independent Lead Director with Hubert Achermann, we will ensure strict compliance with broadly accepted Corporate Governance guidelines. With these changes, GF is strategically and operationally well positioned to meet the upcoming future challenges."

Roman Boutellier (1950) will step down at the Annual Shareholder Meeting, having reached the age limit.

The Board will recommend at the upcoming ASM the election of Dr. **Peter Hackel** (1969). Peter Hackel, Swiss citizen, holds a master's degree and PhD in biochemistry and molecular biology from the Swiss Federal Institute of Technology (ETH), Zurich (Switzerland). After management positions at McKinsey and the company Geistlich Biomaterials, he joined Straumann Ltd., Basel (Switzerland) in 2004 and was appointed in 2007 Head Group Controlling and member of the Executive Management Group of Straumann Ltd. After having had different financial positions at Oerlikon Industrial Group between 2011 and 2014 including CFO of a global division, he rejoined Straumann as CFO and member of the Group Executive Management Board in 2014, responsible for Finance, Investor Relations, IT and Purchasing.

Andreas Koopmann, Chairman of the Board of Directors, states: "With his broad industrial, technology and scientific background, Roman Boutellier has been a very valuable member of the Board of Directors during many years. We would like to thank him for his long-standing contribution and wish him all the best. The Board is very pleased to propose Peter Hackel for election. He will strengthen the expertise within the Board of Directors with his specific know-how in Finance and broad experience in successful industrial companies."

With these proposed changes, the Board of Directors has decided to reduce temporarily the number of Board seats from 9 to 8 to conduct the evaluation of a new Board member.

New President of GF Machining Solutions

In addition to these changes, the Board of Directors nominated Ivan Filisetti as of 1 July 2020 as successor to Pascal Boillat, President of GF Machining Solutions and member of the Executive Committee.

Pascal Boillat (1955) will reach the retirement age of 65 in September 2020. He looks back on a very successful career at GF. Under his leadership, GF Machining Solutions developed into a worldwide leading manufacturer of machine tools with a strong focus on Digitalization and new technologies. The Board of Directors and the Executive Committee thank Pascal Boillat warmly for his outstanding work and exceptional commitment to GF and wish him all the best for the future.

Ivan Filisetti (1969), dual citizen of Switzerland and Italy, graduated as a mechanical engineer in automation and robotics in Como (Italy) in 1989. From 1990 to 2000, he served Agie in Losone in several management positions. After eight years as production & logistics manager, as well as operations and division manager in two European machine tool companies, he joined GF Machining Solutions again in 2009. As Vice President for Operations, Ivan Filisetti assumed global responsibility for the production and research & development activities of the division.

Ivan Filisetti will assume his new position as President of the division and member of the Executive Committee as of 1 July 2020. Pascal Boillat will remain available for support until he reaches his official retirement age in September 2020.

For further information please contact

Beat Römer, Head Corporate Communications
+41 (0) 52 631 26 77, media@georgfischer.com

Corporate Profile

GF comprises three divisions: GF Piping Systems, GF Casting Solutions and GF Machining Solutions. Founded in 1802, the Corporation is headquartered in Switzerland and is present in 33 countries with 140 companies, 57 of them production facilities. Its 15'027 employees generated sales of CHF 4'572 million in 2018. GF is the preferred partner of its customers for solutions enabling safe transport of liquids and gases, lightweight casting components, and high-precision manufacturing technologies. More information is available at www.georgfischer.com.

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