

Press release

Financial restructuring largely completed at Ploucquet – Richard Lohner (CFO/CRO) hands over his areas of responsibility to Jürgen Steffensen (48)

Unterföhring, 20 July 2010. Richard Lohner, CFO/CRO of Ploucquet Holding GmbH, is leaving the Munich textile group with effect from 31. July 2010 in order to take up a new operative CFO position in the fashion industry.

Together with Michael Kamm (CEO), he managed to successfully implement important milestones in the restructuring of the Ploucquet companies – which also include the functional textile brand Sympatex.

The key areas here included stabilisation of Group financing with every finance partner, introduction of sustainable reorganisation and optimisation projects, and disinvestment of business segments which were not part of the Group's core business activities.

Now that the financial restructuring measures have largely been completed, the Ploucquet Group will implement its growth strategy based on an optimised financing structure and an efficient organisational structure in order to continue gaining international market shares in the business segments of lining materials and outer fabrics (Ploucquet), and functional textiles and membranes (Sympatex).

Mr. Jürgen Steffensen (48) will take up the post of **CFO** in Ploucquet Holding GmbH on **1 August 2010** and will be responsible in future, in his role as Commercial Director, for the areas of finance and accounting, production, purchasing, human resources and logistics in all members of the Ploucquet Group.

Mr. Steffensen studied business administration at the University of Cologne. After graduating, he held responsible positions in the areas of finance and accounting, controlling and mergers and acquisitions in internationally successful groups at home and abroad.

He has many years of management experience as a commercial director in production companies.

Mr. Steffensen started his professional career at Wacker-Chemie AG in Munich before he moved to Knorr-Bremse AG, an automotive component supplier.

Alexander von Mellenthin, Managing Director of Annex Capital, made the following statement on behalf of the shareholders Morgan Stanley and Annex Capital:

„In Jürgen Steffensen we have acquired the services of a highly qualified manager who, together with Michael Kamm, will systematically continue the current positive development of the Ploucquet Group. We would like to express our sincere thanks to Mr. Richard Lohner for the very well organised and successful implementation of the financial restructuring measures and wish him all the best in his future career and private life.“

About Ploucquet

The company was founded in Heidenheim in 1806 by Christoph Friedrich Ploucquet as a textile trading firm. Over the years Ploucquet has changed from a textile trader into one of the leading specialists for textile finishing in Europe.

The fields of application of Ploucquet now extend from pretreatments, dyeing, printing and dressing through to finishing, coating and laminate processing. Customers such as Hugo Boss, Joop, René Lezard, Bugatti and Windsor put their trust in quality “made in Germany“.

In addition to the production plant in Zittau at the crossroads between Poland, the Czech Republic and Germany, the company has branches in Unterföhring near Munich, Brasov (Romania) and Ningbo (China).

About Sympatex

As one of the international leading suppliers, Sympatex Technologies has long been synonymous with high-tech functional systems in clothing, shoes and accessories. Sympatex membrane systems are extremely breathable, windproof, waterproof and heat-regulating.

Environmental-friendliness is an important aspect of Sympatex’s corporate identity: all Sympatex membranes can be fully recycled, are bluesign® certified and carry the “Öko-Tex Standard 100“ Certificate. Sympatex Technologies is represented all over the world by several sales offices, own branches in Unterföhring near Munich, Hong Kong, Boston and Paris, and a subsidiary of Ploucquet Holding GmbH.



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