

## GENERATION CHANGE AT HILTI

**Schaan (FL), March 18, 2021 – The Hilti Group's success over the decades is strongly connected with its long-term succession planning ensuring stability in key leadership roles and continuity. Entering a new phase, Hilti will undergo a major generation change over the next two years, given the age and tenure of certain long-term serving key representatives. The timing of this change is synchronized with a review of Hilti's corporate strategy.**

“We are very happy with the outcome of this succession planning cycle, providing the next generation of highly talented Hilti team members the great chance to formulate the future corporate strategy and to lead Hilti to the next level of sustainable success. It is satisfying to see that in the future Board of Directors the family will be represented again, underlining the character of a family company with its long-term orientation and strong values”, explains Michael Hilti, Honorary Chairman of the Board of Directors.

“The continued high quality and competence of our Executive Board and Board of Directors is very comforting. We are proud that we were again able to promote exclusively internal team members to our Executive Board. Team members with a proven record of leadership, high performance, strong people development and living our corporate culture. This is a practice we successfully adhere to since many years. With this generation change we are not only ensuring continuity in pursuing our strategic goals, but also trust and reliability for all our team members, our customers, our partners and our environment.”

Over the next two years, the following leadership changes will take place:

### **Martin Hilti Family Trust (Family Trust) and Board of Directors of Hilti Group**

- **Heinrich Fischer**, after reaching the maximum tenure of 15 years on the Board of Directors and acting since 2017 as Chairman, will step down from his position at the end of 2022.
- **Christoph Loos**, who serves since 2014 as the CEO and served since 2007 on the Executive Board, will take over as Chairman of the Hilti Group.

- **Pius Baschera**, after a 44 years long Hilti career, holding key leadership positions including CEO and Chairman of the Board of Directors, serving now as Board of Directors member, Trustee and Speaker of the Trustees of the Family Trust, will, after reaching the maximum tenure of 15 years, retire from all his functions at the end of 2022.
- **Marco Meyrat**, a Trustee of the Family Trust, President of the Hilti Foundation and a Member of the Board of Directors, will take over the role of the Speaker of the Trustees of the Family Trust as of January 1st, 2023.
- **Michèle Frey-Hilti**, daughter of Michael Hilti, acting currently as the Managing Director of the Hilti Family Foundation, will join the Board of Directors in April 2022, representing the Hilti Family.
- **Matthias Gillner**, after 22 years in numerous leadership roles at Hilti, including being a Member of the Executive Board since 2011, will join the Board of Directors and the Family Trust as Trustee in January 2023.
- **Kim Fausing**, being an external Member of the Board of Directors, reaching his maximum tenure, will step down from his function in April 2022. He will be replaced by a new external Board Member.
- **Michael Hilti** will remain in his role as Honorary Chairman.

### CEO and Executive Board of the Hilti Corporation

- **Jahangir (Jan) Doongaji**, being with the company since 2000 and a member of the Executive Board for eight years, will take over as the new CEO of the Hilti Group January 1<sup>st</sup>, 2023.
- **Stefan Nöken** will leave the Executive Board at the end of 2021 due to tenure limits after 22 years with the company and take on Board assignments in other companies and institutions.
- **Tassilo Deinzer**, currently the Head of the Power Tools & Accessories Business Unit, will join the Executive Board as of January 1<sup>st</sup>, 2022 assuming responsibility for the Fastening Technology & Fire Protection Business Area.

- **Thomas Hillbrand**, currently the Head of the Measuring Systems Business Unit, will join the Executive Board as of January 1<sup>st</sup>, 2022 assuming responsibility for the Electric Tools & Accessories Business Area.
- **Felix Hess**, currently the Head of Finance and Controlling, will join the Executive Board as of January 1<sup>st</sup>, 2023 being responsible for Finance, Human Resources, IT and Corporate Development.

### Members of the Board of Directors of Hilti Corporation as of January 2023

- **Christoph Loos, Chairman (Germany)**
- Daniel Daeniker (Switzerland)
- Carla De Geuseleer (Belgium)
- Michèle Frey-Hilti (Liechtenstein)
- Matthias Gillner (Germany)
- Marco Meyrat (Switzerland)
- Barbara Milian Thoralfsson (Norway)
- New External Member

### Members of the Executive Board of Hilti Corporation as of January 2023

- **Jahangir (Jan) Doongaji, CEO (India/Switzerland)**
- Tassilo Deinzer, Fastening Technology & Fire Protection Business Area (Germany)
- Felix Hess, CFO and Corporate Functions (Switzerland)
- Thomas Hillbrand, Electric Tools & Accessories Business Area (Austria)
- Avraham (Avi) Kahn, Markets Americas, Asia / Energy & Industry (USA/Israel)
- Joaquim Sardà, Markets Europe, Middle East, Africa / Strategic Marketing (Spain)

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The Hilti Group supplies the worldwide construction and energy industries with technologically leading products, systems, software and services. With about 30,000 team members in over 120 countries the company stands for direct customer relationships, quality and innovation. Hilti generated annual sales of CHF 5.3 billion in 2020. The headquarters of the Hilti Group have been located in Schaan, Liechtenstein, since its founding in 1941. The company is privately owned by the Martin Hilti Family Trust, which ensures its long-term continuity. The Hilti Group's strategic orientation is based on a caring and performance-oriented culture and the goals of creating enthusiastic customers and building a better future.