Press Release

# Koenig & Bauer initiating Group realignment

Consistent alignment to relevant markets and more agile positioning as part of a multi-step strategy

* Greater customer focus by reducing the number of segments from three to two:

Paper & Packaging Sheetfed Systems (P&P) and Special & New Technologies (S&T)

* The realignment will result in leaner structures in the holding company
* Position of central COO to be eliminated, Michael Ulverich to leave the company by mutual agreement and step down from the Executive Board effective 30 November 2024
* Christian Steinmaßl joining Group management with effect from 1 December 2024

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**Würzburg, 28 November 2024**
Koenig & Bauer is continuing on the path that it adopted in 2014 to transition from a unitary to a divisional group and is positioning itself in 2025 with a new segment structure that is aligned even more closely to current and future customer needs and the relevant business model. As a result of the leaner structures, the number of segments will be reduced from three to two, namely Paper & Packaging Sheetfed Systems (P&P) and Special & New Technologies (S&T). The Group’s focus will remain on the high-growth packaging market.

### Paper & Packaging Sheetfed Systems (P&P) segment

In the future, all the previous activities of the Sheetfed segment will be consolidated within the new Paper & Packaging Sheetfed Systems segment. As well as this, the corrugated cardboard activities for the Chroma series bundled under the Celmacch joint venture, which were previously assigned to the Digital & Webfed segment, will be allocated to this segment due to the close technological and customer overlap between folding box and corrugated cardboard producers. The activities of the Koenig & Bauer Durst joint venture will continue to be based here.

This segment will be specialising in end-to-end solutions for the high-growth folding box and corrugated cardboard box markets, addressing all aspects such as the preprint stage, printing with an integrated digital workflow and postprint processing. In the growing market for postprint solutions, i.e. punching and folding box gluing in particular, Koenig & Bauer is the only full-scale supplier able to offer its customers the entire range of packaging production solutions. Commercial printing will remain a further priority.

Explains Dr Andreas Pleßke, Chief Executive Officer of Koenig & Bauer, who initiated these changes in close consultation with the Supervisory Board: “The Group’s top priority is to align itself with its customers and markets and to streamline decision-making paths within its business units.”

Adds Deputy Chief Executive Officer and Chief Financial Officer, Dr Stephen Kimmich: “The bundling of folding carton and corrugated board activities in one segment is our response to customer needs due to the strong technological and cross-customer overlap of these groups. Koenig & Bauer is thus continuing to develop as a ‘one-stop shop’ for cardboard and corrugated board packaging.”

### Special & New Technologies segment

Looking forward, the Special & New Technologies segment will consolidate the previous activities of the Special segment (banknote and security printing, systems for industrial marking and coding and special systems for metal and glass/hollow container direct printing), as well as the remaining activities of the former Digital & Webfed segment. This includes the special packaging printing applications, primarily web digital and flexo web printing. Likewise, the partnership forged between Koenig & Bauer and the Volkswagen subsidiary PowerCo for the development of dry coating for battery cell production will be integrated in this segment. New applications (inspection systems and protection technologies) will be spun off from security printing into an independent Vision & Protection business unit.

This alignment addresses the specific needs of the individual markets. The business units within the S&T segment will be headed by independent management teams that can react quickly and competently and with a high degree of business autonomy.

### Michael Ulverich (COO) to leave the company subject to mutual agreement

The restructuring of the Koenig & Bauer AG Group will result in changes to central responsibilities for operations as well as cross-sectional functions. Some of these will be re-assigned to the segments to a greater extent to address the individual requirements of the various markets more effectively. Consequently, the previous role of a central Group COO will no longer be required. Against this backdrop, the company and Michael Ulverich have mutually agreed that he will leave Koenig & Bauer and step down from the Executive Board effective 30 November 2024. Under his leadership, the foundations were laid for efficient materials management, purchasing and logistics, and the production companies were successfully restructured. He was also instrumental in initiating the development of a uniform platform for all press types, which will continue to be pursued in the segments. The Supervisory Board and the other members of the Executive Board wish to thank Mr Ulverich for the successful further development of the Group’s operations, which has made a decisive contribution to its success.

### Christian Steinmaßl appointed to Group management

Christian Steinmaßl, who brings with him over 25 years of experience in the paper and packaging industry, will be joining the Group management on 1 December 2024 and reporting to the Executive Board. He will be taking on a key role in the new Special & New Technologies segment and holding responsibility for production, the Vision & Protection and Kyana (formerly Digital Unit) business units and operational shared services within the Group. With his management experience in various technology-oriented companies and his strong technical expertise, especially in the field of packaging and new business, he is ideally qualified to oversee the multitude of technology-driven developments in the Special & New Technologies segment and the Group’s own manufacturing companies within the Industrial business unit.

### Segments to be strengthened and, looking forward, the Executive Board to be rendered leaner

With this alignment, Koenig & Bauer AG as a holding company is streamlining its tasks and assigning more operational responsibilities to the two segments. In addition to pursuing the Group’s strategic responsibilities, the holding company will continue to provide shared services for all Group subsidiaries, including IT, HR, IR, communications, central purchasing and financial services. The members of the Executive Board are closely integrated in the strategic management of the segments. Looking forward, this will make it possible to reduce the number of members to just two, namely Chief Executive Officer and Chief Financial Officer. In the course of 2025, further steps to reorganise the Executive Board will be taken incrementally.

As the Chairman of the Supervisory Board, Prof. Dr. Raimund Klinkner, explains: “This structure, which has been agreed upon jointly between the Supervisory Board and the Executive Board, will ensure that decisions are aligned more closely to the business model, while the leaner structures will increase the speed at which decisions are made and help to optimise costs. All these plans are embedded in a gradual generational transition in 2024 and 2025 from today’s long-standing members of the Executive Board to candidates who constitute an excellent fit for the company’s strategic priorities.”

#### Photo 1:

Koenig & Bauer begins to realign the Group and focuses even more on the respective markets and customer requirements
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**Photo 2:**CEO, Dr. Andreas Pleßke, presents the realignment of the Group
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**Photo 3**:
The implementation of the Group’s strategy takes place in several steps
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**About Koenig & Bauer**
Koenig & Bauer is a globally active printing press manufacturer headquartered in Würzburg (Germany). It supplies machines and software solutions covering the entire printing, finishing and converting process, with a particular focus on packaging. Machines from Koenig & Bauer are capable of printing on practically all substrates – the portfolio ranges from banknotes to board, corrugated, film, metal and glass packaging, and includes book, display, coding, decor, magazine, advertising and newspaper printing. With a history extending back more than 200 years, Koenig & Bauer is the oldest printing press manufacturer in the world and is today at home in virtually all printing processes. Together, the group companies count a total of around 5,700 employees. Koenig & Bauer operates manufacturing plants at eleven locations in Europe, alongside a global sales and service network. The annual revenue in the 2023 financial year was around €1.3bn.

Further information can be found at [www.koenig-bauer.com](http://www.koenig-bauer.com)