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## **Wolford Aktiengesellschaft / Change in the Management Board**

Bregenz - Ashish Sensarma, 57, Chief Executive Officer (CEO) of Wolford AG since January 2015, will resign from his position on the Management Board as of July 31, 2017. Axel Dreher, 52, the previous Deputy Chief Executive Officer, will also assume management responsibility for Strategy, Marketing and Sales as of August 1, 2017. Moreover, at its meeting today, the Supervisory Board of Wolford AG appointed Brigitte Kurz, 43, as the new Member of the Management Board starting on August 1, 2017. Ms. Kurz, Director of the Finance Department until the present time, will take over the responsibilities from Axel Dreher as Chief Financial Officer, and will also be in charge of Human Resources, IT, Legal Affairs and Investor Relations. Axel Dreher will continue to carry out his duties as COO, with overall management responsibility for Product Development, Production and Technology as well as Distribution Logistics.

### **Further information**

Ashish Sensarma will remain with the company in an advisory capacity in the upcoming months with respect to the process of addressing potential investors, which is already underway. The Supervisory Board would like to thank Ashish Sensarma for the impetus he provided to restructuring the company, especially in the areas of the international sales organization and e-commerce.

"The operational implementation now requires a very integrated approach along the entire value chain, which we want to ensure by bundling the relevant tasks in the hands of Axel Dreher", explains Dr. Antonella Mei-Pochtler, Chairwoman of the Supervisory Board of Wolford AG. "At the same time, we are pleased to be able to name Brigitte Kurz to be the company's first female Management Board member. Since joining the company close to two years ago, she has made a substantial contribution to the professionalization of the Finance Department, demonstrating her extensive competence and determination. We assume that she will also resolutely move ahead with the agreed-upon measures."