

MEDIA RELEASE 04/12

from
Board of directors and senior management

to
Media
All employees by e-mail
Notices on site and in external offices

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New board of directors at V-ZUG AG – two key members stand down

Dr. Peter Terwiesch is the new chairman of the board of directors of V-ZUG AG. After many successful years working for the leading manufacturer of kitchen and household appliances, Jürgen Dormann and Werner J. Rellstab stepped down from their positions at V-ZUG AG at the general meeting 2012 as part of a regular succession plan.

After the 2012 general meeting held on 12 March 2012, and after the close of another very successful financial year, Dr. Peter Terwiesch, member of the V-ZUG AG board of directors, will take over from Jürgen Dormann as chairman of the board of directors of V-ZUG AG.

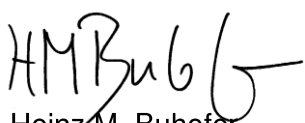
Dr. Peter Terwiesch, who has served on the board of directors since 2010 and Head of Region Central Europe at ABB, is an industry expert and an experienced manager and is therefore the ideal person to take the chair of the traditional Zug-based industrial company. He will help V-ZUG AG to successfully continue on its innovative and expansionist path in opening up new markets and customer groups, and develop its position in the Swiss home market.

Jürgen Dormann has decided to focus on his role at METALL ZUG AG and to hand over responsibility for supervision and strategic matters at V-ZUG AG to a younger colleague as part of a long-term succession plan. At the same time as Jürgen Dormann, Werner J. Rellstab is also stepping down from his directorship at V-ZUG AG as well as all his other offices within the V-ZUG Group in order to enter his well-earned retirement.

With Jürgen Dormann, who played a major role in shaping V-ZUG AG's successful course over the past few years and its expansion into new markets, and Werner J. Rellstab, the outstanding former managing director of V-ZUG AG, we say goodbye to two key players in the industry and two prominent personalities from the board of directors of V-ZUG AG. The board of directors of V-ZUG AG will now comprise the following members: Dr. Peter Terwiesch, Dr. Mirjam Staub-Bisang and Heinz M. Buhofer.

On behalf of the board of directors, the management board and all the employees of V-ZUG AG, we would like to thank Jürgen Dormann and Werner J. Rellstab for their excellent contribution, their dedication and their long-lasting influence on V-ZUG AG. We wish Dr. Peter Terwiesch all the best and every success in his new role.

V-ZUG AG


Heinz M. Buhofer
Member of the board of directors


Dr. Jürg Werner
Managing director