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Reorganisation of the Rheinmetall Executive Board: Rheinmetall positions itself for further growth

The Supervisory Board of Rheinmetall AG today approved changes to the structure and composition of the Executive Board. The Group is thus responding to the increased demands that the enormous growth of Rheinmetall AG has brought in the wake of the much-discussed turning point in history ("Zeitenwende") and against the backdrop of the rapid internationalisation and expansion of Rheinmetall's business activities.

Rheinmetall will reach the threshold of about €10 billion in annual sales for the first time in 2024. With the order backlog expected to grow to around €60 billion by the end of the year, the Group is preparing to generate annual sales of around €20 billion in just a few years.

To achieve these goals, it is not only necessary to integrate numerous new production sites into the group, which are being built as part of a consistently implemented internationalisation strategy with a high level of national industrial value added by the commissioning nations. It is also important to effectively integrate the major global acquisitions of recent times into the group's operational structure.

In light of this, the Supervisory Board, under the leadership of Ulrich Grillo, has today decided to take account of the broad transformation that has been set in motion and accelerated by the remarkable growth momentum of the Group by means of a comprehensive reorganisation of the Executive Board. The Supervisory Board is seeking to strike a new balance between continuity and innovation. The measures adopted today are intended to guarantee organisational viability and reliability as well as the necessary capacity for innovation and adaptation and continued entrepreneurial agility in the coming years, which will be characterised by exceptional organic and inorganic growth.

The reorganisation of the Executive Board of Rheinmetall AG consists of various individual measures that will take effect from 1 January 2025:

Armin Papperger (61), who has been CEO of Rheinmetall since January 1, 2013, will remain at the helm of the Group for another five years from January 1, 2025. The current contract will be extended accordingly.

► Key facts

- ▷ Rheinmetall Group is expanding its Executive Board as of 1 January 2025
- ▷ CEO Armin Papperger extends Executive Board contract
- ▷ Change at the head of finance ressort: Klaus Neumann succeeds Dagmar Steinert as CFO
- ▷ René Gansauge appointed Chief Operation Officer (COO)

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Dagmar Steinert (59) has reached an amicable agreement with the Supervisory Board to resign from her position as Chief Financial Officer (CFO) with effect from 31 December 2024. The Supervisory Board regrets Ms Steinert's decision and thanks her for her great personal and successful commitment during a crucial growth phase in the company's development. The Supervisory Board wishes her all the best for the future.

Her successor from 1 January 2025 will be **Klaus Neumann** (54), currently Head of Accounting at Rheinmetall AG, who has been with the Group for 12 years. In addition to further developing financial reporting, Mr Neumann will also tackle the continuation of the IT transformation, which the Supervisory Board considers to be central to realising growth opportunities.

Also appointed to the Executive Board with effect from 1 January 2025 is **René Gansauge** (51), previously Head of the Weapon and Ammunition division, who will take on the newly created position of Chief Operation Officer (COO). In this role, Mr Gansauge, who has extensive operational management experience in both the military and civilian sectors thanks to his nineteen years of service at Rheinmetall, will drive forward the company-wide alignment, optimisation and activation of production and organisational processes.

Dr. Ursula Biernert (55), who was appointed as the new CHRO and Labour Director this year, completes the Executive Board and will continue to lay the personnel foundations for the growth path embarked upon and manage the expansion of the global workforce with her team.

Ulrich Grillo, Chairman of the Supervisory Board of Rheinmetall AG: "With the measures and decisions we have taken, we are enabling the Executive Board of Rheinmetall AG to meet the major challenges of the coming years in a confident and well-positioned manner. We are particularly pleased that we were able to persuade Armin Papperger to extend his contract. His assertive and agile leadership and knowledge of the Group, its customers and products ensure continuity and appear essential to successfully continue pursuing the growth path on which we have embarked. We also see it as a positive step for the Group and its employees that we have been able to gain Klaus Neumann and René Gansauge, two highly experienced executives from the group, who will lay the essential operational and organisational foundations for the group's transformation."