

PRESS INFORMATION

Klaus-Günter Vennemann becomes new Managing Director of Siteco

Traunreut, June 2009. The international lighting specialist Siteco gains a new Managing Director to 1. July 2009. Klaus-Günter Vennemann (55) becomes the successor to Andreas Schütte, who departs from the company to 30. April at his own request.

Klaus-Günter Vennemann was managing director of LuK for 16 years, a company belonging to the Schaeffler Group and supplier of components such as couplings and dual mass flywheels to the international automotive industry. The manager therefore brings with him long-term experience from the automotive sector. The father to a large family also commands several seats on suppliers' boards of directors and advisory boards.

Even following the change at the top, the Siteco executive management will continue to focus on continuity with regard to strategic alignment and continual further development of the Siteco Group in the arena of international competition.

"I look forward to this wonderful challenge, to which I am able to bring my long-term experience in the areas of process chains and also a complete corporate approach. It is my aim to continue the global course of growth experienced by Siteco until now with innovations in the areas of products and technology, and to further optimise the value creation chain through sustainable process innovations. As in the case of LuK, with Siteco high levels of innovation coupled with absolute reliability of the complete process is what is focused upon. It's a matter of expanding upon the strengths," according to Vennemann.

In the past years Siteco has established itself as a leading manufacturer of innovative lighting solutions for indoors and outdoors and as a lighting specialist with a high level of project expertise is valued on an international scale. Barclays Private Equity are owners of the corporate group employing approximately 1,300 people across the world.