

## Ad hoc announcement

Niederweningen, 10 January 2024 | Ad hoc announcement pursuant to article 53 listing rules

# New division president for Bucher Hydraulics

Frank Mühlön has been appointed as the new division president of Bucher Hydraulics and member of group management as of 1 July 2024. He succeeds Daniel Waller, who is stepping down after 20 very successful years in this position.

Daniel Waller has been with Bucher Hydraulics since 1999 and has held the position of division president and member of group management since 2004. During these 20 years, he successfully strengthened the global presence. Thanks to the expansion he drove forward in the USA, in Brazil, India and China, global customers could also be better served. He systematically pushed ahead with investment in modern production and assembly machinery and positioned Bucher Hydraulics as a key supplier for demanding applications. In recent years, he has pushed the development of electrohydraulic solutions. Thanks to his extremely consistent focus on results, he continuously increased sales and profits, making Bucher Hydraulics the second-largest and highly profitable division at Bucher Industries. After this successful period, Daniel Waller hands over responsibility to Frank Mühlön in the middle of the year.

Frank Mühlön, 54 years old, was CEO of ABB E-Mobility until 2023. He has more than 20 years of experience at leading international industrial companies such as ABB and Bosch Automotive, for which he had positions in Switzerland, Germany, China and the UK. Frank Mühlön, a German national, holds a degree in industrial engineering from the Technical University of Darmstadt, Germany. He will start at Bucher Hydraulics on 1 May 2024 and will assume responsibility as division president and become a member of the group management of Bucher Industries on 1 July 2024.

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## Simply great machines

Bucher Industries is a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations include agricultural machinery, municipal vehicles, hydraulic components and electrohydraulic systems, manufacturing equipment for the glass container industry, equipment for processing beverages, as well as automation solutions. The company's shares are traded on the SIX Swiss Exchange (SIX: BUCN). Further information is available at [bucherindustries.com](https://www.bucherindustries.com).

Additional performance measures: Internally and externally Bucher Industries uses key figures that are not defined by Swiss GAAP FER. The composition and calculation of the individual performance measures are set out here: [bucherindustries.com/en/additional-performance-measures](https://www.bucherindustries.com/en/additional-performance-measures)