

PRESS RELEASE

Change of management at plastics and foam company Greiner

- » The Supervisory Board of Greiner AG and CEO Axel Kühner agree to part ways at the end of the year
- » Supervisory Board Chairman Dominik Greiner thanks Axel Kühner for his outstanding contribution to the company's success story
- » The search for a successor has already begun

Vienna/Kremsmünster, September 28, 2023 – The Supervisory Board of Greiner AG announced an upcoming change of management today. Axel Kühner, CEO of Greiner AG, and the Supervisory Board have mutually agreed that Axel Kühner will step down from his role as CEO at the end of the year.

Axel Kühner joined Greiner AG in 2009. The following year, he became the Austrian family company's first external CEO. In the coming months, he will work with the Supervisory Board and the Executive Board to ensure a seamless transition at the top of the company. The search for a successor has already begun.

Supervisory Board Chairman Dominik Greiner says: "Greiner's development in the past ten years has been extraordinary. Axel Kühner has made a major contribution to this development and put us on the right track. We, the owner family, therefore owe him our utmost thanks. Under his leadership, the company has been strategically realigned and refined at various levels since 2009. Its turnover has more than doubled in that time. In addition to the rigorous focus on sustainable growth, Axel Kühner has championed key issues for the future such as sustainability, the company's digital transformation, and the focus on innovation. In this way, he has laid the foundation for continued success going forward. At the same time, a sharp focus on the culture of a family company has always been extremely important to him. After some challenging years shaped by the economic consequences of the COVID pandemic, geopolitical tensions, and macroeconomic upheaval, now is the right time to pave the way for a new start. We are grateful to Axel Kühner for working with the Supervisory Board and the Executive Board of Greiner AG to ensure a seamless transition at the top of the company in the coming months. We wish him all the very best for the future."

After nearly 15 years, Axel Kühner will leave the company at the end of this year. Born in Karlsruhe, he joined Greiner from Mercedes-Benz in 2009. **Axel Kühner** says: "It has been an honor and a great joy to lead and shape this company over such a long period of time. When we look at how the company has developed, we can all be proud of what we have achieved. Today, Greiner is a competitive group of companies at every level, with the best prospects for the future. With the new Greiner Group strategy for 2023–2028, which we finalized in the summer and agreed upon with the Supervisory Board, we have set the course for a successful future. Therefore, it is now the right time for me to move on. I wish to thank all employees, my fellow Executive Board members, the Supervisory Board, the customers, and my immediate team for their trusting cooperation. Last but not least, I thank the Greiner family for the opportunity to be part of their company's success story."

Photos:



Dominik Greiner, Chairman of the Supervisory Board of Greiner AG. Credit: Christian Huber



Axel Kühner, CEO of Greiner AG. Credit: Christian Huber

The images are available for free publication in the context of editorial reporting.

About Greiner

Based in Kremsmünster, Austria, Greiner is a world-leading plastics and foam solutions company. With the three operating divisions Greiner Packaging, NEVEON and Greiner Bio-One, the company is at home in all manner of industrial sectors. Established in 1868, the Group is now one of the leading foam producers and plastics processors for the packaging, furniture, sports and automotive industries as well as medical technology and the pharmaceutical sector. In fiscal 2022, Greiner generated turnover of EUR 2.33 billion and had over 11,600 employees at 120 locations in 34 countries. The Executive Board consists of CEO Axel Kühner, CFO Hannes Moser and COO Manfred Stanek.

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