

FRIWO AG reorganizes its Executive Board and completes generational transition

- Dominik Wöffen and Ina Klassen new members of the Executive Board as of January 1, 2025
- Former Co-CEO Rolf Schwirz becomes advisor to the Supervisory Board
- Contract with Roald Gréboval terminated prematurely by mutual agreement

Ostbevern, 17 January 2025 – With effect from January 1, 2025, FRIWO AG will reorganize its Group Executive Board. The Supervisory Board has appointed Dominik Wöffen, previously Chief Operation Officer, and Ina Klassen, previously Senior Vice President Finance & Controlling, to the Executive Board. As announced, the former Co-CEO Rolf Schwirz left the Executive Board on December 31, 2024, but will continue to support the company and in particular the Supervisory Board in an advisory capacity for strategic projects. Meanwhile, the contractual relationship with Roald Gréboval – previously also Co-CEO – was terminated prematurely by mutual agreement.

“In Ina Klassen and Dominik Wöffen, FRIWO AG is gaining two new members of the Executive Board who have known the company very well for many years as managers and will advance the planned future growth course of the company. We thank Roald Gréboval for having formulated FRIWO's strategic roadmap for the future with the management team. Convinced that "FRIWO AG is in good hands to implement its development plan", he has decided to pursue other opportunities,” comments Richard Ramsauer, Chairman of the Supervisory Board of FRIWO AG, on the personnel changes.

Dominik Wöffen (46) began his career at FRIWO in 2009 as a sales manager and initially managed the export division before taking on responsibility for the development of new product and business areas as Vice President Business Development from 2013. He then played a leading role in the successful establishment of the FRIWO Group's manufacturing sites in Vietnam and was appointed Chief Operation Officer (COO) in 2018. Mr. Wöffen will take over departmental responsibility for operations, sales, purchasing, product management, research & development and quality management within FRIWO's Executive Board.

Ina Klassen (35) has been working for the FRIWO Group for more than 12 years in various management roles, some of which she performed from the company's locations in Vietnam and China. In fall 2017, she was promoted to Head of Controlling Vietnam, where she played a significant role in the further development of the location. In November 2021, she was promoted to Group-wide Head of Finance and Controlling. Ms. Klassen also held a management position at FRIWO for special strategic topics, such as M&A and transformation projects. On the Executive Board, she will be responsible for finance and accounting, controlling, IT, human resources, marketing, legal, investor relations and sustainability.

Photos of the new Executive Board members and further information about the company can be found on the company's website: www.friwo.com

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About FRIWO:

FRIWO AG, listed in the General Standard of the Frankfurt Stock Exchange and headquartered in Ostbevern/Westphalia, is an international manufacturer of technically leading chargers and e-drive solutions. FRIWO offers a whole range of applications with customized systems from a single source. Founded in 1971, the company has evolved from a supplier of power supply products to a full-range provider of sophisticated and customized solutions for electromobility. Today, the product portfolio includes not only high-quality power supply solutions, but also battery charging solutions for a wide range of applications. In addition, all components of a modern electric drive solution are also available: from the display to the motor control and drive unit to the control software. With modern development centers, production facilities and sales locations in Europe, Asia and the USA, FRIWO is present in all the world's major markets. FRIWO's most important customers are leading brands in their respective markets and rely on FRIWO products to provide their customers with the highest quality. The main shareholder of FRIWO AG is a subsidiary of VTC GmbH & Co. KG, Munich. For more information, please visit our website at <https://www.friwo.com>