



Till Reuter terminates his office as CEO in December in agreement with the supervisory board – Peter Mohnen takes over and ensures continuity

Augsburg, 26. November 2018 – The KUKA Supervisory Board and Dr. Till Reuter, CEO of KUKA AG, have agreed to terminate Dr. Till Reuter's office as CEO prematurely in December. Peter Mohnen takes over as Interim-CEO and Andreas Pabst as Interim-CFO.

Dr. Till Reuter has been KUKA CEO for almost ten years. He joined the company in 2009 and led the company out of the economic crisis. Under his leadership the company kept its number one position in automotive and further diversified into new markets. Together with the KUKA team he shaped the strategy towards Industrie 4.0, collaborative robots and growth in China.

Dr. Till Reuter: "I am proud to have been part of KUKA for the last ten years and pushed robotics forward together with the team. Robotics and automation are the key topics of the future. I wish you all the best for the future. You always have my support. "

"We want to continue to be a reliable partner for our customers, based on the know-how of our employees", said Peter Mohnen.

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Dr. Andy Gu, Chairman of the Supervisory Board: “On behalf of the supervisory board and the entire company, I would like to thank Dr. Reuter for his tremendous efforts in successfully managing KUKA’s turnaround since he took the helm in 2009. KUKA is now well-positioned to re-enter a path of sustainable growth, benefiting from the increasing demand in intelligent robotics and by strengthening the position in the Chinese market. ”

All existing investor agreements that KUKA has signed with Midea as controlling shareholder including the ring-fencing-agreement protecting KUKA’s intellectual property will stay in place unchanged.

Midea expressed its support for KUKA’s growth strategy, including the development of the Chinese market, focus on research and development, investment in digitization and Industrie 4.0 as well as a strong commitment to KUKA’s presence in Germany.

About KUKA Group

KUKA is a global automation corporation with sales of around 3.5 billion euro and around 14,200 employees. As leading global supplier of intelligent automation solutions KUKA offers its customers in the automotive, electronics, consumer goods, metalworking, logistics/e-commerce, healthcare and service robotics industries everything they need from a single source: from components and cells to fully automated systems. The KUKA Group is headquartered in Augsburg.