

Corporate News

ENGINEERED PRODUCTS SEGMENT MANAGER THOMAS STARK LEAVES THE COMPANY

Fulda, 27 May 2022 - KAP AG ("KAP"), a listed, medium-sized industrial holding company (WKN 620840, ISIN DE0006208408), announces the departure of segment manager Thomas Stark from KAP AG. Mr Stark was responsible for the management of the engineered products segment together with Christian Meunier as Co-CEO and is leaving the company for personal reasons. KAP AG will promptly fill the vacant position with a successor from outside the company in the role of CEO. Until then, Christian Meunier will lead the engineered products segment as sole segment manager on an interim basis. When Mr. Stark's successor takes over, he will then assume the role of CSO with responsibility for sales and development.

Thomas Stark significantly developed the engineered products segment from 2000 to 2011 and from 2020 to the present day with his wide-ranging competencies in the area of business development as well as with regard to the implementation of growth strategies and M&A transactions. Most recently, he was responsible for the successful start of construction of the new production hall and plant at the Hessisch Lichtenau site.

Eckehard Forberich, Member and Spokesman of the Executive Board of KAP AG: "On behalf of the entire Management Board, I would like to thank Thomas Stark for the good cooperation and the successes already achieved. We wish Mr Stark all the best for the future."

The engineered products segment develops, produces and distributes technical textiles and is present at eight locations worldwide with a total of approximately 815 employees. The threads and fabrics produced are used, among other things, in drive belts in the automotive and agricultural sectors, in air springs in the road and rail transport sector and in reinforcements for flexible conveyor pipes in the oil and gas industry.

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About KAP AG

KAP AG is a listed industrial holding company focused on upper mid-size operating companies that seizes attractive growth opportunities in their respective niche markets. Specifically, KAP AG focuses



on four distinct operating segments: engineered products, flexible films, surface technologies and precision components. The Company uses targeted acquisitions to strengthen its existing operating segments or takes advantage of new market opportunities. KAP allows its shareholders to participate in its long-term profitable growth through an attractive dividend. The Group currently has some 2,600 employees at 28 locations in twelve countries. KAP AG's shares are listed on the Regulated Market of the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006208408).