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PRESS RELEASE

**WEINIG launches largest group-wide investment program in the company’s 117-year history**

**The WEINIG Group announced the launch of a comprehensive, large-scale investment project of more than 120 million euros on June 2, 2022. The Tauberbischofsheim site alone, the headquarters of the company with its 117-year track record of success, accounts for around 70 million euros of the total investment.**

The supervisory board of the WEINIG Group has approved a comprehensive, Group-wide investment program that will fundamentally reposition the Group and its headquarters in Tauberbischofsheim. In total, more than 120 million euros will be invested over the next 5 years. For the Voitsberg site in Austria, the production location of the subsidiary HOLZ-HER, 15 million euros have already been approved in advance and will be invested in assembly, production and logistics. The newly adopted program focuses mainly on the solid wood division of the mechanical engineering company.

With 117 years of history at its main site in Tauberbischofsheim, the long-established company has set up a completely new site concept that will sustainably modernize production, significantly optimize delivery capability for customers and improve the working environment for its employees. This will included a new logistics center, a new manufacturing concept and new production facilities, as well as new exhibition and customer training rooms. Around 70 million euros will be invested in the infrastructure of the Tauberbischofsheim site alone.

The supervisory board and the management board emphasized how the upcoming investments will position the company for the future. Dr. Thomas Bach, Chairman of the Supervisory Board of WEINIG AG, pointed out that it is part of the WEINIG DNA to see crises as opportunities, and that not least the Corona pandemic has provided room for conceptual work: “We looked for, identified and seized an opportunity in the crisis. As a result, we can confidently say today: WEINIG is fit for a successful future.”

Chief Executive Officer Gregor Baumbusch explained that the wood processing industry is a growth sector that is getting an additional boost through sustainability and climate protection. The demand for machines and solutions that serve this market is correspondingly high and continues to rise. A further 40 million euros will therefore be invested in expanding the product portfolio. Mr. Baumbusch stated: “Today, we already have the broadest product portfolio of any supplier in the solid wood industry worldwide. Especially in the rapidly growing segment of timber construction, we will be able to offer our customers even better solutions from a single source, namely WEINIG, in the future.” Chief Technology Officer Dr. Georg Hanrath added that the future belongs to the triad of sustainable production, sustainable machines and the sustainable products manufactured on them. WEINIG is doing its part.

Dr. Thomas Bach and Gregor Baumbusch expressed their thanks to the supervisory board and the shareholders, and in particular the works council and the employees of the WEINIG Group. He added that it is up to each and every one of us to ensure long-term economic success. The workforce is fully behind the planned measures and is looking forward to the improvements they will bring. Works council chairman Rainer Haag commented: “It is a joint project. Only if we all work together can we succeed. We have been discussing what that looks like over the past few months. The most important thing is that no jobs are cut. On the contrary, we will grow!”

The machine builders from Tauberbischofsheim are prepared to tackle the future.