



Dr. Hermut Kormann was bid farewell on the occasion of a customer event with an impressive ambience on the Voith premises in Heidenheim, Germany.



Management trio – Three generations of Chief Executive Officers: Dr. Hermut Kormann (center) with his predecessor Dr. Michael Rogowski (left) and the new Voith CEO Dr. Hubert Lienhard.

Farewell of Dr. Hermut Kormann, Chairman of the Board of Voith AG

Change at the top of Voith AG

Effective at the end of March 2008, Dr. Hermut Kormann has, at the age of 66, stepped down from his position as President and Chief Executive Officer of Voith AG. Precedingly, the Supervisory Board had approved the proposal submitted by the Shareholders' Committee and unanimously appointed Dr. Hubert Lienhard, member of the Board of Management of Voith AG and Chief Executive of Voith Siemens Hydro Power Generation, as his successor.

During his tenure as CEO of Voith AG, Dr. Kormann has made a name for himself primarily as a consistent and capable corporate strategist. In his position as Chief Financial Officer, he, together with Dr. Michael Rogowski, today the chairman of the Voith supervisory board, was instrumental in steering Voith safely through a division of ownership in the 1990s and subsequently driving Group

business from 1.2 billion euros to today's volume of 5 billion euros. Dr. Lienhard began his service to Voith AG in 2001, when he came from ABB and was appointed to the Board of Management. A year later, he assumed the role of Chief Executive of Voith Siemens Hydro Power Generation GmbH & Co. KG, while also shouldering additional functional responsibilities for strategic procurement and

risk management. Dr. Lienhard is a member of both the Administrative Board of Sulzer AG and the Supervisory Board of SGL Carbon AG. He also serves as India Liaison Officer for the Asia Pacific Committee of the Association of German Industry, and is a member of the German-Indian Advisory Group.

“His breadth and depth of industry experience, his commitment to the concept of the 'family-owned company' and his history of successful service among his peers make Dr. Lienhard a worthy choice as President and Chief Executive Officer,” Dr. Rogowski told. Since April 1, 2008, Dr. Lienhard is leading the Voith Group in this new capacity. “I am pleased at the trust placed in me by the shareholders, the Shareholders' Committee, the Supervisory Board and the Advisory Council,” Dr. Lienhard said. “I will devote all my energies to sustaining and shaping the success story that is Voith.”



Dr. Hubert Lienhard has been the new CEO of Voith AG since 1st April 2008.