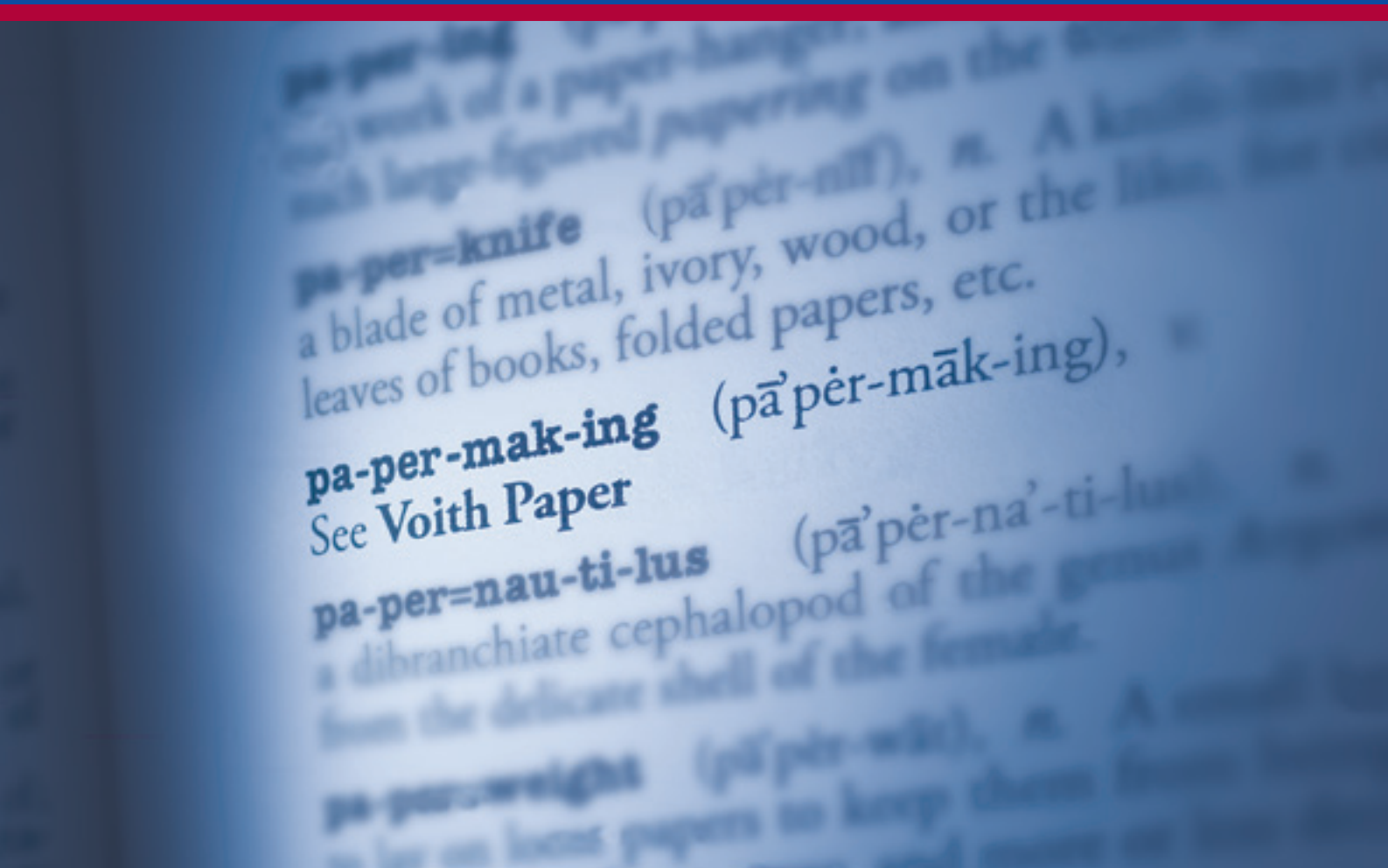


Voith Paper

New Organization Structure – Looking to the Future

In connection with the retirement of Hans Müller, a number of changes have been made to the organization of Voith Paper. Dr Hans-Peter Sollinger succeeded Hans Müller on 1st May 2005. He took over the chairmanship of the new Corporate Board of Management of Voith Paper, the “Executive Board”. Together with Bertram Staudenmaier and Norbert Nettesheim he, therefore, shares the responsibility for Voith Paper.



Fiber Systems



Paper Machines
Graphic Papers & Specialty Papers



Paper Machines
Board & Packaging Papers



Fabrics



The members of the Board of Management of Voith Paper, Rudolf Estermann, Andreas Endters, Dr Roland Münch, Kurt Brandauer, Thomas Koller, Bertram Staudenmaier, Dr Hans-Peter Sollinger, Norbert Nettesheim and Dr Lothar Pfalzer (from left to right).

Within the Board of Management of Voith Paper, the tasks are split between these three members: **Dr Hans-Peter Sollinger** will focus on the divisions for system business, which includes fiber systems, graphic and specialty paper machines, board & packaging paper machines, finishing and automation.

Bertram Staudenmaier will assume responsibility for the Voith Paper Fabrics division (forming fabrics, wet felts and dryer fabrics for the paper industry) as well as the Voith Paper Rolls division (rolls and covers, including roll service).

Norbert Nettesheim will be in charge of Finances and Controlling.

Dr Hans-Peter Sollinger and Bertram Staudenmaier have been appointed to the Corporate Board of Management of Voith AG. In future, Voith Paper will be represented by two members.

There are also organisational changes in the new structure: the merger of Voith Paper and Voith Fabrics. In the past, Voith Fabrics was an independent division of Voith AG. As a worldwide leading supplier of paper machine clothing, it is

now a division of Voith Paper and goes under the name of Voith Paper Fabrics. Therefore, Fabrics will in future be integrated into Voith Paper, which will lead to closer cooperation and enable faster start-ups to the advantage of our customers. The previous Group name for Voith Paper and Voith Fabrics, Voith Paper Technology, will be discontinued.

The following seven division managers will be members of the Voith Paper Board of Management:

Dr Lothar Pfalzer – Fiber Systems,
Kurt Brandauer – Paper Machines - Graphic and Specialty Papers,
Rudolf Estermann – Paper Machines - Board & Packaging Papers,
Bertram Staudenmaier – Fabrics,
Thomas Koller – Finishing,
Andreas Endters – Rolls (formerly Service) and
Dr Roland Münch – Automation.

As a “collegial” management organisation, this successful concept with seven closely meshed divisions is geared to optimally networking the know-how and the



Norbert Nettesheim, member of the Executive Board of Voith Paper (Finances and Controlling); Dr Hans-Peter Sollinger, Chairman of the Executive Board of Voith Paper and member of the Corporate Board of Management of Voith AG; Bertram Staudenmaier, member of the Executive Board of Voith Paper and member of the Corporate Board of Management of Voith AG (from left to right).

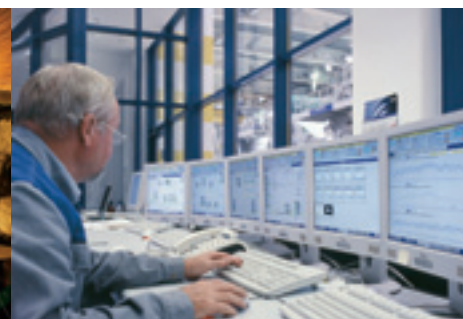
business strategies of the individual divisions. The divisions share knowledge and experience, the best practices and process solutions and, therefore, mutually support one another so as to be the best in their field. As a leader in innovation and the only process and service supplier in the paper industry, Voith Paper is the competent partner for the complete range of products and services for the enhancement of the paper production process.



Finishing



Rolls



Automation