

Ad hoc media release

HOLD-BACK PERIOD N/A
DOCUMENT 2 pages
ENCLOSURES N/A

Bussnang, 21 May 2020

Change of leadership at Stadler

Due to different views regarding Stadler's strategic and organisational development, the Board of Directors and the Group CEO Dr. Thomas Ahlburg have decided to terminate the employment by mutual agreement. Peter Spuhler, Chairman of the Board of Directors, will take over the function of the Group CEO ad interim.

Due to different views regarding Stadler's strategic and organisational development, the Board of Directors and the Group CEO Dr. Thomas Ahlburg have decided to terminate the employment by mutual agreement. The Board of Directors has taken notice of Dr. Thomas Ahlburg's wish to change his career direction and to become an independent entrepreneur in the future. Until a successor is appointed, the Executive Chairman of the Board of Directors, Peter Spuhler, will also assume the function of the Group CEO ad interim with immediate effect. Dr Thomas Ahlburg will continue to serve the company as a Senior Advisor until the end of 2020.

On behalf of the Board of Directors, Peter Spuhler thanks Dr. Thomas Ahlburg for his great commitment to Stadler in his role as Group CEO, which he had held since 1 January 2018, and in his previous position as CEO of Stadler Bussnang. In particular, Dr. Thomas Ahlburg has driven Stadler's further internationalisation and a significant expansion of its capacity, which culminated in the successful IPO on 12 April 2019. "Although not always of the same opinion, I have come to know and appreciate Thomas as a passionate and pragmatic CEO," said Peter Spuhler.

Stadler's operational and strategic leadership is assured during this transitional phase thanks to Peter Spuhler's experience as the former, long-standing Group CEO and his office as Executive Chairman of the Board of Directors. Peter Spuhler is confident and said: "I am convinced of the quality of our employees and the management team, which is reflected in the rail vehicles and services that are reliably deployed around the globe.

Follow Stadler on [LinkedIn](#), [Xing](#) and [Facebook](#).

About Stadler

International rail vehicle construction company, Stadler, is headquartered in Bussnang in Eastern Switzerland. Founded in 1942, it has a workforce of around 11,000 based in various production and over 40 service locations. Stadler provides a comprehensive range of products in the heavy and urban transport segments: High-speed trains, intercity trains, regional and commuter heavy rail trains, underground trains, tram trains and trams. Stadler also manufactures main-line locomotives, shunting locomotives and passenger carriages, including the most powerful diesel-electric locomotive in Europe. It is the world's leading manufacturer in the rack-and-pinion rail vehicle industry.

Media contact:

Stadler Rail Group

*Marina Winder
Secretary General and Head of Communications & PR
Member of the Group Executive Board
Phone: +41 71 626 31 57
Mobile: +41 78 843 57 20*

*E-mail: marina.winder@stadlerrail.com
www.stadlerrail.com*