

## PRESS RELEASE

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Pforzheim, 14.07.2023

### **Witzenmann on the pulse of time**

*The Witzenmann-Group is economically successful and well positioned to master the challenges of transformation. Just as important as technological and digital change for the family-owned company is the future-oriented further development of its corporate culture.*

### **Better than the market**

In 2022, the Witzenmann Group generated a turnover of €738 million. That is +19% growth compared to the previous year's value.

Witzenmann thus developed significantly better than the global economy (+3.4%).

All divisions were able to increase their turnover. Due to increased raw material prices and strained supply chains, the earnings situation in 2022 was almost unchanged compared to the previous year.

This positive business development continued in the first half of 2023.

The course set in recent years towards a CO<sub>2</sub>-free economy is now well visible in Witzenmann's product range. Customer projects have been won, for example, for battery cooling or hydrogen applications. With the commissioning of the first test stand on which components are tested under a hydrogen atmosphere, Witzenmann has gained an important competitive advantage in this field.

At the end of 2022, the Witzenmann Group employed around 4300 people.

### **Sustainable corporate culture ...**

A sustainable corporate culture is more important than ever in times of a shortage of skilled workers. That is why Witzenmann invests a great deal of passion, commitment, and money in order to maintain the almost 170-year-old culture of trust and appreciation and to develop it further together. An essential component of the corporate strategy is therefore the cultural transformation, which has had its own management portfolio since September of last year. An important point is to bring staff and management on an equal footing.

WI-Grow, WI-Lead and WI-Empower, are the three pillars of the comprehensive programme. It is about Gen Y and Z, about cross-generational cooperation, in which everyone is allowed freedom for their ideas of growth and should realise them, about flat hierarchies, about intercultural cooperation and about joint exchange.

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The voices of the employees play a major role in this, who regularly give their bosses feedback in so-called "pulse checks" (pulse measurements) to check whether everyone is still on the right track.

With "WI-feiert", Witzenmann is reviving the culture of celebration after the years of the pandemic. Budgets for team events, Christmas parties, anniversary celebrations, the international Family Day up to the big summer party with food trucks and DJs. This celebrates the WI-r, the team, the cross-divisional cooperation and the joint successes. Broadly positioned and open to many new things, Witzenmann presents itself as fresh and modern: with up to 20 days of work abroad in the EU, flexible working hours and working time models, also in production, with the company's own day nursery, learning in the e-Academy and through networking, health guides in the factories and much more.

Of course, Witzenmann is also affected by the shortage of skilled workers. "Bares für Rares" is the name of the programme with which employees recruit their colleagues of tomorrow and receive bonuses. In addition, the company from Pforzheim is increasing the number of apprenticeships this year. A separate "StudiOffice" is being set up for the feelgood management of tomorrow's graduates and employees.

### **...with a new "mindset**

The Digital.Lab illustrates how profoundly and comprehensively Witzenmann is approaching the transformation. As a hothouse of new ideas and incubator for new business models. All employees are called upon to test and advance digital technologies and automation solutions.

This special freedom demands and promotes a change in personal attitude- the mindset. Collaboration, transparency and openness determine the atmosphere in the DigitalLabor. This is also evidenced by the many internal events and events for the interested public- for example, the Night of Digitalisation as part of the Smart City Days 2023.

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**Photo 1:** Giving sustainable corporate culture and a modern working environment the space they need. The Witzenmann management presents the job culture of tomorrow in the HR Lab. From left: Irene Krings, CFO, Dr. Andreas Kämpfe, CEO, Christine Wüst, CHRO und Philip Paschen, COO/CDO  
Photo: Witzenmann, taken by: no-comment.de, 2023

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The Witzenmann Group

The Witzenmann Group is the world's leading expert in the safe and efficient management of media and energy for mobility and industry. Its headquarters are in Pforzheim. With a total of 22 companies in 17 countries across the globe, the family business employs around 4,400 staff. Some 620 million euros in sales were generated in 2021.

According to the company motto "managing flexibility", Witzenmann, as an experienced development partner with the world's widest product range of flexible metal hoses, expansion joints, metal bellows, pipe supports and automotive components, provides its customers with intelligent product solutions and services in a variety of industries.