

Press release

## Changes in the management team

**A change in Bauwerk Group management: Peter Schmitter (CFO) is leaving Bauwerk Group, with Alexander Kienle replacing him in the position of Chief Financial Officer.**



*Peter Schmitter is leaving Bauwerk Group after 23 years. His successor on the company's board is Alexander Kienle. Kienle is a certified auditor with a master's degree in Economics, boasting many years of experience handling financial affairs for industrial enterprises, and according to his own statement, will work "to assure sustainable growth and long-term success, and make a substantial contribution to the next chapter in our company's development".*

In September 2024, after 23 years at the company, CFO Peter Schmitter has decided to leave his position at Bauwerk Group, with CEO Patrick Hardy and the entire team giving him heartfelt praise on his departure: "We will miss not only his professional expertise and experience, but also his exceptional commitment and his personality that we all value enormously". Alexander Kienle stepped up as Peter Schmitter's successor in early August 2024, and will now gradually familiarise himself with his new position as CFO.

Alexander Kienle has a master's degree from the University of St. Gallen (lic. oec. HSG) and is a certified auditor (Eidg. Dipl. Wirtschaftsprüfer). He spent 12 years working for KPMG in Switzerland and Canada, and has been the CFO of General Dynamics European Land Systems – Mowag in Switzerland since 2013. He has experience in all aspects of finance, and has led international teams in various organisations. Alexander Kienle is married and has two daughters.



## **New CFO's goals: ensure sustainable growth and long-term success**

CEO Patrick Hardy is confident Kienle is the right person for the job: "In Alexander Kienle, we have got an exceptionally competent specialist whose comprehensive experience and expertise will have a decisive effect on how we work to achieve our growth targets". The new CFO adds: "I am very pleased to be able to become CFO in a company that focuses on innovation, as well as well-being and nature. I want to work with our team to ensure sustainable growth and long-term success, and make a substantial contribution to the next chapter in our company's development."

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**1** Bauwerk Group CFO Alexander Kienle: "I am very pleased to be able to become CFO in a company that focuses on innovation, as well as well-being and nature," said the experienced auditor whose tasks will include achieving sustainable growth. Photo: Bauwerk Group

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## **Company Portrait**

Bauwerk Group employs over 1,750 people in its many divisions across the world. These people work every day to make unique, sustainable parquet floors with Swiss precision. The group, headquartered in St. Margrethen, has become a leading producer and supplier of premium wooden floors. The group's portfolio includes two brands, Bauwerk Parkett and BOEN, and since May 2022, the North American company Somerset Hardwood Flooring.

The group offers a comprehensive product range, including solid, 2-layer and 3-layer parquet, as well as specialised hardwood floors for sports facilities. It has production plants in Switzerland, Lithuania, Croatia and the US.