

Media Release

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Norbert Klapper takes over as CEO of the Rieter Group and also heads up the Business Group Spun Yarn Systems

Per January 1, 2014 Norbert Klapper will take over as Chief Executive Officer. As of the same date he will also head the Business Group Spun Yarn Systems. The current head of the Business Group, Peter Gnägi, is standing down per year-end at own request and hence from the Rieter Executive Committee. On behalf of Norbert Klapper he will provide support during 2014 in connection with strategically important projects. After four years with a dual mandate, Erwin Stoller will concentrate on the Board chairmanship.

As announced earlier on this year, Norbert Klapper takes over on January 1, 2014 as CEO of the Rieter-Group. At the same time Erwin Stoller relinquishes his dual position as Executive Chairman since 2009 but remains Chairman of the Board.

After graduating in mechanical engineering and receiving his Ph.D. in economics, Norbert Klapper accumulated widely based international experience in the machinery and plant engineering industry, particularly in the markets important to Rieter. His previous position was Executive Vice President Voith Turbo, Heidenheim, Germany.

Peter Gnägi will relinquish his current position as Head of the Business Group Spun Yarn Systems per end of 2013 at own request and stand down accordingly from the Rieter Executive Committee. At the request of Norbert Klapper he will provide support during 2014 in connection with strategically important projects.

Peter Gnägi, graduated in mechanical engineering at the Swiss Federal Institute of Technology in Zurich, joined Rieter in 1990. He was appointed to the Executive Committee in 2002, and has been in his current position since 2011.

The Board of Directors heartily thanks Peter Gnägi for his outstanding contribution to the further development of Rieter's textile machinery and component business. The Board of Directors looks forward to working with Norbert Klapper, and wishes him every success and satisfaction in his new position.

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About Rieter

Rieter, with registered offices in Winterthur, Switzerland, is a global market leader in spinning machinery and components, with the broadest offering worldwide. The company develops and manufactures machinery, components and systems for manufacturing yarns from natural and man-made fibers and combinations of the same. Rieter is the world's only supplier of products and know-how covering not only pre-spinning processes but also all four final spinning processes established on the market. The company has 18 production plants in 10 countries and employs some 4700 people worldwide, of whom about 27% in Switzerland. Rieter is listed on the SIX Swiss Exchange (ticker symbol RIEN).

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