

Media Release

Ad-hoc announcement pursuant to Art. 53 LR

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Change in the Group Executive Committee

Kurt Ledermann, CFO at the Rieter Group since 2019, is to leave the Group Executive Committee in August 2023 for personal reasons to pursue a career opportunity outside the Rieter Group. The Board of Directors wishes to express its gratitude to Kurt Ledermann in advance for his valuable service and his contribution to the further development of Rieter. Details about succession arrangements shall be provided in due course.

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About Rieter

Rieter is the world's leading supplier of systems for manufacturing yarn from staple fibers in spinning mills. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and man-made fibers and their blends into yarns in the most cost-efficient manner. Cutting-edge spinning technology from Rieter contributes to sustainability in the textile value chain by minimizing the use of resources. Rieter has been in business for more than 225 years, has 18 production locations in ten countries and employs a global workforce of around 5 630, about 16.4% of whom are based in Switzerland. Rieter is listed on the SIX Swiss Exchange under ticker symbol RIEN.

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