

CORPORATE NEWS

Hof, 06.07.2020 - The Supervisory Board of Hoftex Group AG, one of the largest family-run textile companies in Europe, has appointed Manuela Spörl (47) as the new Chief Financial Officer effective August 1st, 2020. She succeeds Robert Seibold, who currently holds both the position of Chief Financial Officer at ERWO Holding AG - the Hoftex Group AG's main shareholder which holds 84 percent of total shares – as well as at Hoftex Group AG. Due to increased regulatory requirements and the expanded range of responsibilities for the executive bodies at both organisations, the Supervisory Boards of both companies have decided to appoint a separate Chief Financial Officer for each company.

Manuela Spörl has a degree in business administration and has been working for Hoftex Group AG since 2000. Her professional career began in the Corporate Controlling department, and in 2012 she was appointed to the Executive Board. In this role Manuela Spörl has been responsible for an additional range of duties and various group projects. She was also granted power of attorney in 2015.

Robert Seibold has been working in management positions in the area of finance for companies of the ERWO Holding AG since 1988. In August 2018, he was appointed CFO of ERWO Holding AG, where he took over responsibility for the corporate law and financial matters of the entire group. He will continue his current activities at ERWO Holding AG unchanged. The Supervisory Board of Hoftex Group AG as well as the management and the management staff thank Robert Seibold for his valuable contribution to the success of Hoftex Group AG and wish him continued success with his duties in the ERWO Group.

Note to the editor:

The Hoftex Group AG (formerly Textilgruppe Hof AG), headquartered in Hof (Bavaria), acts as the financial holding company for a group of medium-sized companies in the textile industry. In 2019, the group achieved consolidated sales of EUR 171.1 million and currently employs more than 1,100 people worldwide. The Hoftex Group is one of the largest family-run textile companies in Europe and has shaped the international textile industry for around 160 years. The main activities of the group are the production of raw and coloured yarns, the manufacture of technical as well as decorative fabrics and the production of nonwovens for technical applications and the clothing industry. In its three business units Hoftex (yarns), Tenowo (nonwovens) and Neutex (technical and decorative fabrics), the group combines production, research and development expertise that is unique in the textile industry. The Hoftex Group AG maintains production locations in Germany, Europe, North America and China and supplies its products to leading companies in the automotive, textile and consumer goods industries including retailers. The shares of Hoftex Group AG are listed in the small and mid-cap segment m:access of the Bavarian Stock Exchange in Munich.

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