

keywords: Management Changes/Company Information

euro adhoc: Palfinger AG / Management Changes / PALFINGER AG - A new CEO appointed

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Herbert Ortner to become Chief Executive Officer of PALFINGER AG

- o Wolfgang Anzengruber will remain CFO until the end of August 2008
- o New CFO will be appointed in early 2009

The Supervisory Board appointed Chief Marketing Officer Herbert Ortner PALFINGER AG's new CEO today. He will take over the office from Wolfgang Anzengruber with immediate effect.

Herbert Ortner (39) was global Business Unit Manager for industrial hoses at the public listed Semperit Group until 2001. He then joined PALFINGER, where he developed the spare parts, equipment, and service business before being appointed to the Management Board in 2003. The focus of his activities as Chief Marketing Officer included PALFINGER's railway applications, tail lifts, transportable forklifts, and aerial work platforms, as well as the further expansion of the service business.

The incumbent CEO Wolfgang Anzengruber will stay in office as per current agreement until the end of August 2008 and remain in charge of finances until he leaves the Company.

The Management Board of PALFINGER AG will continue to be composed of four members. The search for a successor in office has already started; the Company plans to appoint a new Chief Financial Officer in early 2009. With effect as of September 2008 the new Chief Executive Officer Herbert Ortner will take over responsibility for the Group's finances on an interim basis.

Further inquiry note:

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