

Announcement of Klaus-Michael Kuehne Karl Gernandt to be appointed President of Kuehne Holding AG, Dr. Joerg Wolle proposed for election as Chairman of the Board of Directors of Kuehne + Nagel International AG

Aiming at "Good Corporate Governance" Klaus-Michael Kuehne and his Executive Deputy, Karl Gernandt, agreed that Karl Gernandt will be appointed as President of the Board of Directors of Kuehne Holding AG, owned by Klaus-Michael Kuehne, as of May 2016. From that date onwards Karl Gernandt will fully concentrate on the numerous commitments and tasks in the field of interest of Klaus-Michael Kuehne. It is planned that Dr. Joerg Wolle will succeed Karl Gernandt as Chairman of the Board of Directors of Kuehne + Nagel International AG.

Kuehne Holding AG, incorporated in Schindellegi, Switzerland, is the majority shareholder of Kuehne + Nagel International AG and holds a more than 20 per cent stake in Hapag-Lloyd AG, the leading German liner shipping company. In addition, the asset management includes own real estate in Australia, Canada, Germany and Switzerland as well as projects in the luxury hotel industry on Majorca and, as of 2017, in Hamburg. There are strong ties between the Kuehne Holding AG and the public benefit Kuehne Foundation as both, Klaus-Michael Kuehne and Karl Gernandt are members of the Board of Trustees.

Dr. Thomas Staehelin, former President of the Kuehne Holding AG, will assume the role as Vice President of the Board. Further members of the Board of Directors of Kuehne Holding AG are Dr. Wolfgang Peiner, Dr. Andreas Rittstieg and Dr. Joerg Wolle.

In its meeting on March 1, 2016, the Board of Directors of Kuehne + Nagel International AG decided to propose Dr. Joerg Wolle for election as Chairman of the Board of Directors at the Annual General Meeting on May 3, 2016. This decision is fully supported by the majority shareholder, Klaus-Michael Kuehne, and the former Chairman of the Board of Directors, Karl Gernandt, the latter is set to be appointed Vice Chairman of the Board.

Karl Gernandt, member and Delegate of the Board of Directors of Kuehne + Nagel International AG since 2009, appointed to its Chairman in 2011, will hand over to Dr. Joerg Wolle at a time at which the Kuehne + Nagel Group is one of the leading players in the global logistics industry and in an excellent condition. For more than two years, the Management Board, consisting of eight members under the lead of CEO, Dr. Detlef Trefzger, is responsible for the successful development of the Group.

Dr. Joerg Wolle was President and CEO of SiberHegner Holding Ltd. from early 2000. He initiated and managed the merger of Diethelm Keller Services Asia and SiberHegner Holding Ltd. to form DKSH in June 2002,

Kühne Holding AG

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over time creating the leading market expansion services Group with a focus on Asia. Under the entrepreneurial leadership of Dr. Wolle the DKSH Group successfully launched an IPO at the Swiss stock exchange in spring 2012. Dr. Wolle is a member of various Boards; he was elected to the Board of Directors of Kuehne + Nagel International AG in 2010 and named its Vice Chairman in 2013.

Klaus-Michael Kuehne comments on the personnel changes:
“Due to his proven leadership and management capabilities Karl Gernandt has been very successful in his function as Chairman of the Board of Directors of Kuehne + Nagel International AG. As Delegate of the Board of my Kuehne Holding AG he has been responsible for the entire portfolio, consisting of the majority shareholding in the Kuehne + Nagel International AG, the over 20 per cent stake in Hapag Lloyd AG as well as assets in the real estate and luxury hotel businesses. Karl Gernandt will now focus on the portfolio and asset management including key areas of development. At the same time he will remain related to Kuehne + Nagel as Vice Chairman of the Board.

I am very pleased about this development and delighted that Dr. Wolle, a very experienced top executive, agreed to assume the function as Chairman of the Board of Directors of Kuehne + Nagel International AG: Dr. Wolle is a renowned Asia specialist and proven business leader in Switzerland. For a number of years we have been enjoying a very close and trustful cooperation.

My sincere thanks go to Karl Gernandt and Dr. Thomas Staehelin for having managed their tasks in my field of interest excellently. I am looking forward to continue working together with both of them, and with Dr. Wolle, who will be responsible for the Kuehne + Nagel Group, the flagship of all my activities.”