

SMT Scharf AG announces change at Supervisory Board level

Hamm, September 7, 2017 — Upon application by the company, the District Court of Hamm has appointed Univ. Prof. Dr. Louis Velthuis as a new member of the Supervisory Board of SMT Scharf AG (WKN 575198, ISIN DE0005751986).

Univ. Prof. Dr. Louis Velthuis will furthermore assume the interim position of Chairman following on from Dipl.-Ing. Michael Reich, former Chairman of the Supervisory Board, who has withdrawn from the Board for reasons of health for an indefinite period of time. As soon as Mr Reich is able to take up his former function as Chairman of the Supervisory Board, Mr Velthuis will resume the role as a substitute and supplementary member of the Supervisory Board.

Mr Velthuis has gained many years of experience at various universities in the areas of organization, management and accounting. Since June 2008 he joined the Johannes Gutenberg University of Mainz as professor for controlling. Drawing on his in-depth knowledge of business and special focus on internal and external accounting, Mr Velthuis has the requisite expertise to discharge the office as a Supervisory Board member. Along with his activities in teaching and research, Mr Velthuis has also worked in the capacity of a consultant and independent expert for various companies. In addition, he has been active as a member of the Supervisory Board of Intershop Communications AG since 2006.

<End of the ad-hoc announcement >

Company profile

The SMT Scharf Group develops, manufactures and services transportation equipment for underground mining as well as for tunnel construction. The main products are captivated railway systems that are deployed all over the world, primarily in hard coal mines, but also in mines for gold, platinum and other metals. They are needed to transport material and personnel with payloads of up to 48 tons and on gradients of up to 30 degrees. In addition, the Group supplies the mining sector with chairlifts. The SMT Scharf Group is active with subsidiaries in seven countries, as well as commercial agencies worldwide. SMT Scharf generates a large share of its revenue in growing foreign markets such as China, Russia, Poland and South Africa. SMT Scharf AG has been listed in the Prime Standard (Regulated Market) of the Frankfurt Stock Exchange since April 11, 2007.

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