



WITTENSTEIN AG: Capital stock doubled to 50 million euros

October 31, 2011

The WITTENSTEIN Group has paved the way for further growth: at the recent shareholders' meeting, a resolution was passed to double the company's capital stock to 50 million euros.

Against the background of record sales of 197 million euros in the 2010/11 fiscal year and the rise in the equity ratio to just under 50 %, and in anticipation of further growth, the WITTENSTEIN Group shareholders' meeting has passed a resolution to increase the company's capital stock from 25 to 50 million euros.

The objective of this step is to lay the foundation for leveraging additional market potential; at the same time, it represents a vote of confidence in the continued constructive and successful collaboration of the entire WITTENSTEIN staff and the Board of Management.

"We, the Wittenstein family, wish to send out a strong signal to customers, suppliers and colleagues that sustainable development and secure jobs are matters close to our hearts", says Dr. Anna-Katharina Wittenstein, speaking on behalf of the WITTENSTEIN Group shareholders.

Dr. Manfred Biehal, Chairman of the Supervisory Board, likewise sees this increase in capital stock as the outcome of corporate principles based on sustainable value development: "We are fully committed to WITTENSTEIN's employees and innovative ideas. The potential for success – and the economic unknowns – are enormous, which is why it is a good thing for the money to be ploughed back into the company. With its sound capital base and highly qualified team, WITTENSTEIN is optimally equipped to face the challenges of the future", he adds.

High-tech products made by **WITTENSTEIN** fly into space and win Formula One races. Intelligent drive systems – from the world's smallest high-performance servo drive to the latest state of the art in medical technology – are developed, produced and marketed by a team of around 1.400 employees. With a blend of dedication and enthusiasm, we set benchmarks – every day – worldwide. President Dr. Manfred Wittenstein is "Entrepreneur of the Year 2011".



Dr. Anna-Katharina Wittenstein

Photo:

- Together with Dr. Manfred Biehal, new Chairman of the Supervisory Board of the WITTENSTEIN Group, Dr. Anna-Katharina Wittenstein (spokesperson of the WITTENSTEIN Group shareholders) symbolizes the cohesion between the Supervisory Board and the company.

WITTENSTEIN AG

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Texts and photographs in printable quality can be downloaded from www.wittenstein.de/presse.html.

WITTENSTEIN AG: Being one with the future

With around 1400 employees worldwide and sales of €197 million in 2010/11, WITTENSTEIN AG enjoys an impeccable reputation for innovation, precision and excellence in the field of mechatronic drive technology – not just in Germany but internationally. The group comprises eight pacesetting Business Units with separate subsidiaries for servo gearheads, servo actuator systems, medical technology, miniature servo units, innovative gearing technology, rotary and linear actuator systems, electronic and software components for drive technologies and nano technology. Through its 60 or so subsidiaries and agents in approximately 40 countries, WITTENSTEIN (www.wittenstein.de) is additionally represented in all the world's major technology and sales markets. The WITTENSTEIN Group has plans to take on 150 new staff in the current fiscal year 2011/12. At the end of September 2011, President Dr. Manfred Wittenstein was voted "Entrepreneur of the Year 2011" in the "Industry" category.

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