



ANNUAL REVIEW



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MANAGEMENT REPORT - THE STIHL GROUP

The STIHL Group posted revenue of 3,932 billion euros in the past fiscal year, a gain of 4.0 percent over 2018. Compared to 2018, the STIHL Group benefited from positive currency effects. Capital expenditure stood at 308.2 million euros in 2019, down slightly from the previous year, with investments around the world concentrated mainly in production and logistics facilities.

REVENUE REACHES OVER 3.9 BILLION EUROS

In fiscal year 2019, the STIHL Group generated consolidated revenue of 3,932 billion euros. Revenue therefore increased by 4.0 percent compared to the previous year (2018: a decrease of 0.3 percent). The proportion of revenue generated outside Germany was 89.9 percent, compared with 89.5 percent in the previous year. The European Union accounted for 39.3 percent of total revenue.

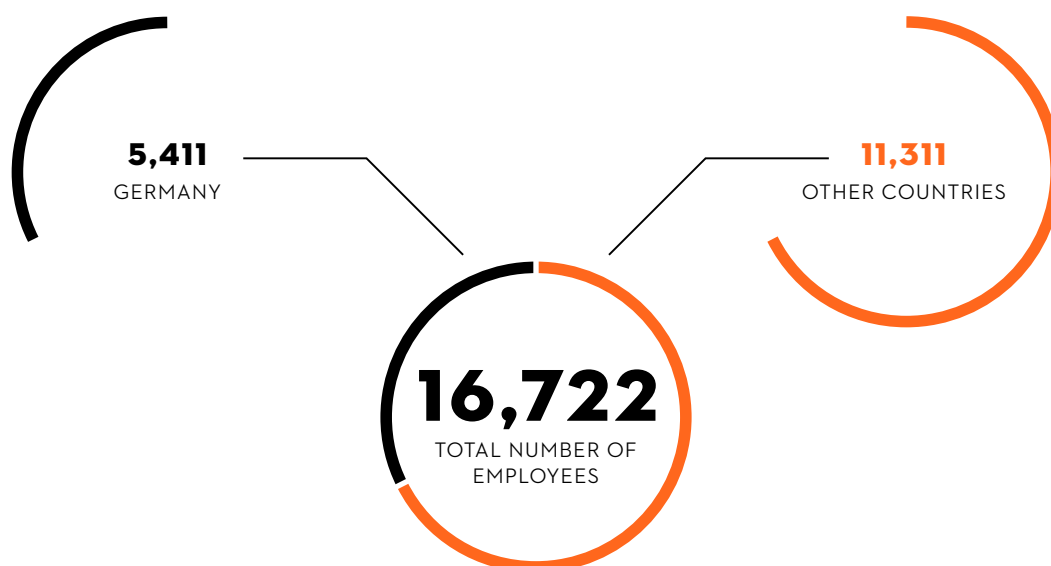
Currency exchange had a positive effect on revenue, to the tune of 1.3 percent. Calculated at the average exchange rates of 2018, revenue would have grown by 2.7 percent. The U.S. dollar traded at an annual average of 1.12 against the euro and was below the previous year's level.

INVESTMENT IN GERMANY AND ABROAD

In 2019, investment volume (property, plant and equipment, as well as intangible assets) at the STIHL Group amounted to 308.2 million euros (2018: 324.4 million euros).

Of that amount, 43.3 percent was invested at ANDREAS STIHL AG & Co. KG, while 56.7 percent was invested in the other companies of the Group, both in Germany and abroad. Depreciation amounted to 173.3 million euros. Of the total investment, 90.3 percent was made at the production companies within the STIHL Group.

Construction activity was again at a high level in 2019. As in previous years, investments focused mainly on production and logistics facilities at the production companies. Logistics space at the Ludwigsburg site

NUMBER OF EMPLOYEES DEC. 31, 2019 - STIHL GROUP COMPANIES

was expanded to more than 50,000 square meters, and STIHL Incorporated invested about USD 30 million in a new administrative building and numerous expansion and optimization measures.

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SATISFACTORY EARNINGS

From a Group perspective, the earnings situation was satisfactory in 2019.

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STRONG FINANCIAL STRUCTURE

The capital structure remains positive. The equity ratio at the end of the reporting period amounted to 70.4 percent. Equity therefore covers all non-current assets and inventories, as well as a part of the receivables and other assets.

Liquidity remains at a high level. In general, the Group's capital expenditures are funded without the need for borrowing.

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MANAGEMENT REPORT - THE STIHL FOUNDING COMPANY

The STIHL founding company posted slight revenue growth, up 0.8 percent, at the end of fiscal year 2019. Investment volume remains at a high level, at 133.5 million euros, along with the export ratio, at 89.4 percent, and the equity ratio, at 39.0 percent.

SLIGHT REVENUE GROWTH AGAIN AT THE FOUNDING COMPANY

In fiscal year 2019, revenue at the founding company again grew slightly by 0.8 percent (previous year: 4.5 percent) to stand at 1,208 billion euros. The export ratio is still very high, at 89.4 percent (previous year: 89.2 percent). Revenue growth was achieved in particular in the European Union and in North America.

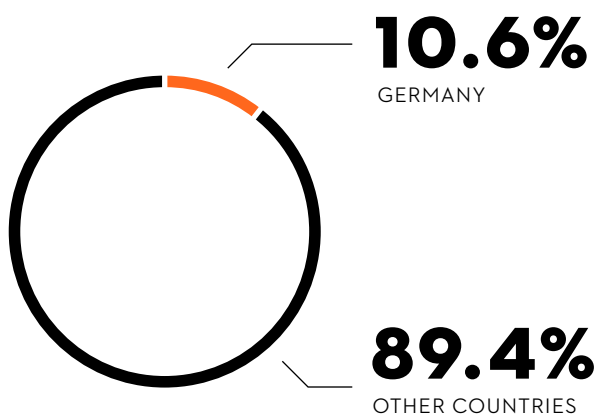
HIGH INVESTMENT

The investment volume (property, plant and equipment, as well as intangible assets) amounted to 133.5 million euros in fiscal year 2018 (previous year: 123.7 million euros). Much of this investment was

directed to the expansion of the logistics center in Ludwigsburg, the expansion of the production logistics center in Waiblingen-Neustadt, the start of the Brand World of STIHL and the high-rise in Waiblingen, the purchase of a property for battery production and service center facilities in Waiblingen-Hohenacker, and the expansion of the production facilities at the Weinsheim location.

In addition, significant investments were made in research and development at the Waiblingen location, new production facilities and IT infrastructure. As in previous years, investments significantly exceeded depreciation in 2019.

**REVENUE DISTRIBUTION IN 2019 -
ANDREAS STIHL AG & CO. KG**
IN %



**REVENUE GROWTH IN 2019 -
ANDREAS STIHL AG & CO. KG**
IN MILLIONS OF EUROS



**STABLE EQUITY RATIO AND CONTINUED
HIGH LIQUIDITY**

The equity ratio stands at 39.0 percent (previous year: 44.3 percent) and is therefore still at a high level. As a result, equity covers the vast majority of non-current assets. Total liquidity, including securities held as current and non-current assets, accounted for 37.9 percent of the balance sheet total. It should be noted that these positions are offset by high long-term obligations from the company pension plan.

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**SELF-FINANCED PENSION OBLIGATIONS
INCREASED**

The actuarial reports led to an increase in pension reserves and other liabilities from outstanding capital payments of 11.0 percent in total compared to 2018 (increase in the previous year: + 10.1 percent). The calculations are based on the Heubeck 2018 G mortality tables.

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MARKETS

Despite significant market challenges, the STIHL Group was able to achieve sales levels on par with the previous year. Challenges included the effects of climate change, particularly the increasing threat of drought and heat. They also included trade disputes and the weakening economic climate, which prevented further growth.

SALES ON PAR WITH THE PREVIOUS YEAR

In fiscal year 2019, the STIHL Group's sales were stable, compared to the previous year. Following an extremely dry summer in 2018, particularly in Central Europe, many dealers still had high inventories at the end of the season and were accordingly restrained when it came to new orders.

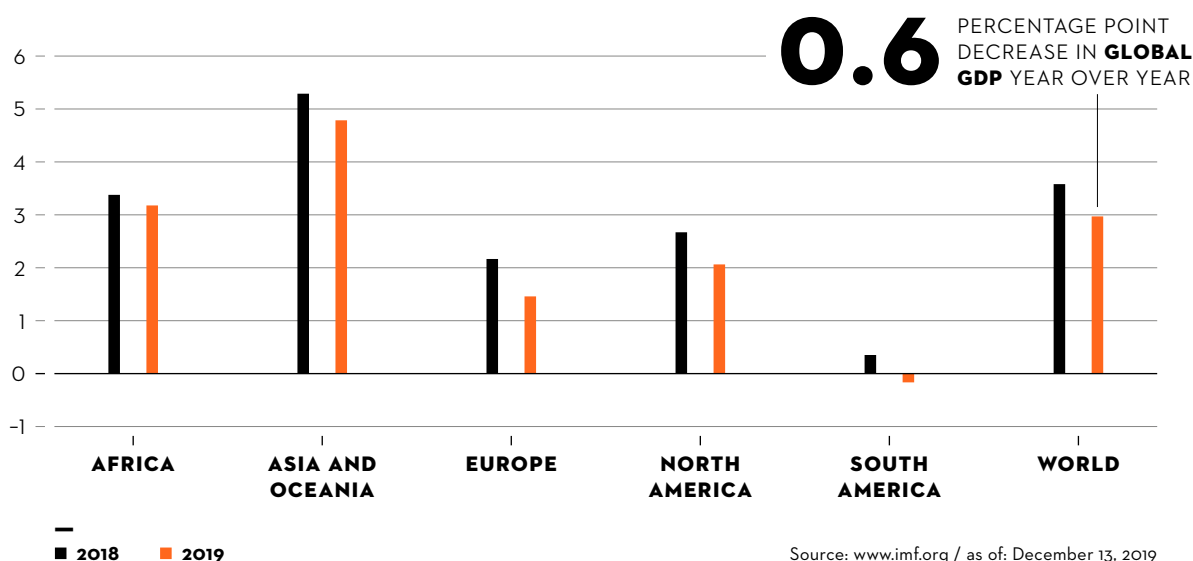
In 2019, the continents of the southern hemisphere experienced severe drought and floods, consequences of ongoing climate change. There was a noticeable global economic downturn in the second half of the year, which had a particularly marked effect on emerging markets in Asia, as well as Russia and South Africa. Argentina is also in the midst of another major crisis.

POSITIVE DEVELOPMENT OF BATTERY-POWERED PRODUCTS

The positive trend in sales of battery-powered products continued in Western Europe and North America. At the same time, both markets experienced uncertainty resulting from the ongoing Brexit negotiations, the upcoming U.S. election and continuing disputes regarding international trade agreements. Economic growth in Eastern Europe was stable over the past year, with the exception of Russia, where the population was forced to accept a decrease in its purchasing power.

REAL GLOBAL GDP GROWTH 2018/2019

IN %

**INCREASING MECHANIZATION IN EMERGING MARKETS**

In Latin America, Asia and Africa, the increasing mechanization of agriculture and forestry resulted in a growing need for power tools. However, that trend was offset by climatic challenges, along with political and economic instability, so that overall demand remained flat compared to the previous year.

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CONSISTENT EXPANSION OF THE DEALER NETWORK

The network of authorized STIHL dealers was further expanded in almost all regions in the past year. This was, above all, true of China and India (countries that

cover a large geographical area), where the expansion of the sales network is an important condition for continued growth.

A number of STIHL Group member companies celebrated anniversaries in fiscal year 2019: Argentina has had its own distribution company (STIHL Motoimplementos S.A.U.) for the past 20 years. There was also a special reason to celebrate in Dieburg: The German distribution center marked its 50th anniversary with a company party. And it made a strong statement about the future with the construction of its new logistics building, a further milestone in the history of the distribution center.

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DEVELOPMENT

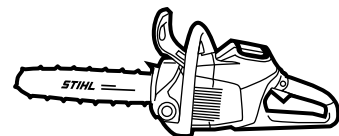
The development process is essential, and is at the core of the new technologies and products that inspire STIHL customers. In recent years, ANDREAS STIHL has increasingly transformed from a traditional mechanical engineering company into a supplier of modern power tools - one that is equally comfortable making battery and gasoline-powered products, and is engaged with the latest technologies and power systems. In 2019, we underlined that shift with high-performing new products, along with a deliberate increase in vertical integration and in-house production.

NEW BATTERY AND GASOLINE-POWERED PRODUCTS

The new EU5-compliant MS 194 T chainsaw for professional in-tree use not only boasts 20 percent lower emissions than the MS 193 T, but also impresses with an ideal weight (3.3 kilograms) and 10 percent more power and torque. Further product features include the practical stop-start Master Control Lever, as well as higher cutting performance, thanks in part to the new 2-MIX engine. The attractive price of this gasoline-powered chainsaw was achieved by consistent alignment with the needs of the target customer group and the optimization of cost-benefit potential.

Since May 2019, the 2.1-kilowatt STIHL MSA 220 C-B has been the most powerful battery-powered chainsaw in the STIHL range. It boasts approximately 15 percent more power than the previous model. Input

power has almost doubled compared to the first generation of battery-powered chainsaw, the 1.1-kilowatt MSA 160 from 2010. The newest generation of battery-powered chainsaws wows users with its high chain speed, powerful full-chisel saw chain and ergonomic design. The 36 V AP 300S lithium-ion battery is compatible with all STIHL AP system tools, allowing customers to operate more than 20 power tools with a single battery. And the MSA 220 C-B can be used indoors, making it ideal for municipal and horticultural professionals, as well as tradespeople.



THE **STIHL MSA 220 C-B** IS THE MOST POWERFUL CHAINSAW IN THE STIHL BATTERY-POWERED RANGE.

The AP 300 S lithium-ion battery can also be used to operate the RMA 765 V professional battery-powered lawn mower. It features a durable hybrid housing consisting of a dual mowing deck made from die-cast aluminum and an impact-resistant polymer insert. Proven features such as the low-vibration, maintenance-free EC motor and the practical mono-comfort handlebar have been retained in the lightweight 42-kilogram tool, along with the intuitive control unit. The quiet, exhaust-free RMA 765 V is particularly suited to professional landscape maintenance in noise-sensitive environments.

The STIHL GTA 26 battery-powered garden pruner is another innovation from STIHL. This new tool is as compact as a battery-powered screwdriver and lets users trim branches and limbs around the home with relative ease.

Inside the tool, a reliable and powerful electric motor uses a newly developed steel gear to transmit its power directly to a STIHL sprocket. The motor is powered by high-performance battery cells. Together with the 1/4" PM3 chain developed especially for battery-powered products, the garden pruner delivers impressive performance. The GTA 26 battery-powered garden pruner is part of the new AS battery system, which currently includes the HSA 26 garden shears and will be expanded in the future.



THE **STIHL GTA 26** BATTERY-POWERED GARDEN PRUNER IS AN INNOVATIVE AND VERSATILE CUTTING TOOL FOR GARDEN OWNERS.

increase cutting performance by up to 20 percent. STIHL's new cutting attachment sets new standards in terms of efficiency.

Its 0.325" RS Pro saw chain has a cutting width of 6.8 mm, the narrowest ever. It possesses a design that helps reduce kickback and transmits up to 20 percent less vibration than comparable STIHL models. The narrow contour of the accompanying Light O4 guide bar offers a weight reduction of up to 200 grams. The new design clearly highlights the new bar's characteristics and features. The advantages of lower weight include improved balance and greater maneuverability.

BATTERY MADE BY STIHL

The Development and Production departments have worked together closely to develop the first STIHL battery to be produced in Waiblingen. In 2019, the AR 2000 and AR 3000, which were manufactured by a strategic partner, were replaced by the new AR 2000 L and AR 3000 L models, produced in-house at ANDREAS STIHL. They feature a personalized carrying system and a robust design, and are compatible with all AP system products. The collaboration between Development and Production was key to the success of this project, allowing the company to leverage its considerable expertise to bring an innovative new product to market.

MORE EFFICIENT AND VERSATILE THAN EVER

Development of a new saw chain and guide bar has produced a cutting attachment that promises maximum performance for every application. Lower vibration and weight, together with greater maneuverability,

PRODUCTION

In 2019, the STIHL Group also gained new knowledge in Production. Modern technological processes, concepts for digital industry and growing production sites in the global manufacturing network are just a few examples of this transfer of knowledge in fiscal year 2019.

BATTERIES - A PROMISING SEGMENT

Increasing demand for STIHL tools and new competitive conditions call for the continuous development of production capabilities - and a global perspective. The Group continued to implement its battery strategy in 2019 by establishing its own battery production capacities. In one-and-a-half years, the Group has developed a highly automated battery production facility, which increases vertical integration and in-house production in the battery segment. Backpack batteries for professional applications are produced in Waiblingen, Germany. ANDREAS STIHL has thereby been able to develop comprehensive knowledge about batteries, and is profiting significantly from intensive interdepartmental cooperation. The company delivers the batteries produced in-house directly to its customers, and is thereby meeting the rising demand for battery-powered products. STIHL Tirol has launched numerous new battery-powered products on the market, and additional assembly lines for the production of battery-powered tools are being established at STIHL Incorporated in Virginia Beach, USA.

NEW DEVELOPMENTS FROM WAIBLINGEN

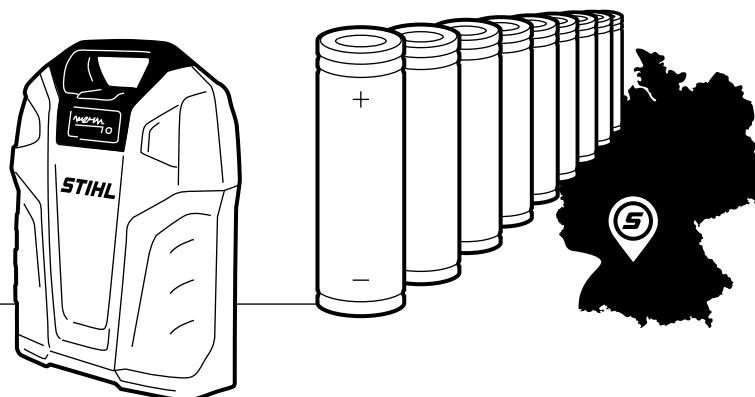
The STIHL MS 500i is the world's first chainsaw with electronically controlled fuel injection, and has been in high demand since its launch. To meet the high demand, assembly capacity was increased and production was effectively ramped up. The full startup of production logistics at Plant 2 in Waiblingen was also completed successfully. Today, all key internal and external customers can be supplied by this highly automated warehouse, and the old warehouse in Ludwigsburg will close in spring 2020.

The new corporate design will include a new look for STIHL chainsaw guide bars. To ensure optimum printing, a digital printer is being integrated into the painting system at the in-house guide bar manufacturing facility within Plant 2 in Waiblingen-Neustadt. The new four-color inkjet printer can print a guide bar in just 3.5 seconds.

BATTERY MANUFACTURING

NEW PRODUCTION SITE IN WAIBLINGEN

UP TO

90**INDIVIDUAL
BATTERY CELLS**ARE INSTALLED IN
THE STIHL AR 2000L
AND AR 3000L BACK-
PACK BATTERIES.THE BATTERIES
FOR PROFESSIONAL
APPLICATIONS ARE
ASSEMBLED AT THE
**HIGHLY AUTOMAT-
ED BATTERY PROD-
UCTION FACILITY
IN WAIBLINGEN.****DIGITALIZATION IN PRODUCTION**

Digitalization is driving the development of new production concepts at the STIHL Group. For example, in Weinsheim the company has invested in several highly automated processing and washing systems, along with a commissioning station for the processing of die-cast magnesium components. All the systems are connected, and therefore allow the direct exchange of data.

A similar implementation is taking place at the Group's Swiss chain plant. The digitalization and connection of the tooth grinding and assembly machines was completed at both chain plants and has led to an overall increase in machine availability, thanks to targeted information and data processing.

The development of apps for individual production areas has also added considerable value. And because they offer significant advantages in day-to-day operations, they have been very well received by employees.

NEW COMPETENCIES IN TECHNOLOGY

Meanwhile, the STIHL Group continued to increase the vertical integration of in-house manufacturing systems and technological competence in Weinsheim by introducing a gravity casting process for piston production. With the MS 400, STIHL was able to integrate a magnesium piston for the first time, significantly increasing the chainsaw's power-to-weight ratio. Numerous tests, and meticulous process and system technology, allowed the development of a specific magnesium alloy, which is now in series production. At Plant 4, ANDREAS STIHL collaborated with external partners to develop a new hot chamber die-casting machine with significantly higher clamping force. That allowed the company to achieve the high-quality, efficient production of die-cast magnesium components.

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QUALITY

The new STIHL Group quality strategy took effect at the beginning of 2019. Its holistic approach enhances quality awareness across all processes, throughout the Group. This integrated concept aims to ensure that customers remain passionate about our products, services and the STIHL brand over the long term.

Today the STIHL Group faces numerous challenges. Global outdoor power equipment markets are becoming more complex and product offerings are becoming more diverse as a result. Expectations regarding the performance of our tools' power systems, whether old or new, are growing. Meanwhile, the rapid digitalization of production, as well as the demand for services in the forestry, horticulture, landscaping, agriculture and construction sectors, continues to accelerate.

An uncompromising commitment to quality and performance in service of customer demands is, and will always be, inherent in the STIHL brand.

The new STIHL quality model focuses on the fulfillment of all requirements: not just traditional technical processes and product requirements, but also demands relating to people, costs and deadlines. That can be achieved methodically with the help of STIHL's customer satisfaction model. It requires ongoing evaluation of the attributes, requirements, understanding, robustness, confirmation, effective-

ness and transparency for each process. Results are continuously compared with expectations. Increasing compliance leads to further improvements in the STIHL brand's outstanding quality.

The holistic nature of the total quality model, together with the consistent step-by-step approach, means a new way of thinking for all those involved. Initial implementation includes optimizing internal processes, bringing new products to market faster and more reliably, and making more targeted use of feedback from global markets.

Over the long term, the success of the model will be reflected in increasing customer satisfaction and key economic figures.

The STIHL quality strategy is structured as a sustainable, long-term program. It reflects the brand's concept and our culture of always surpassing ourselves in everything we do.

THE FORMULA FOR CUSTOMER SATISFACTION

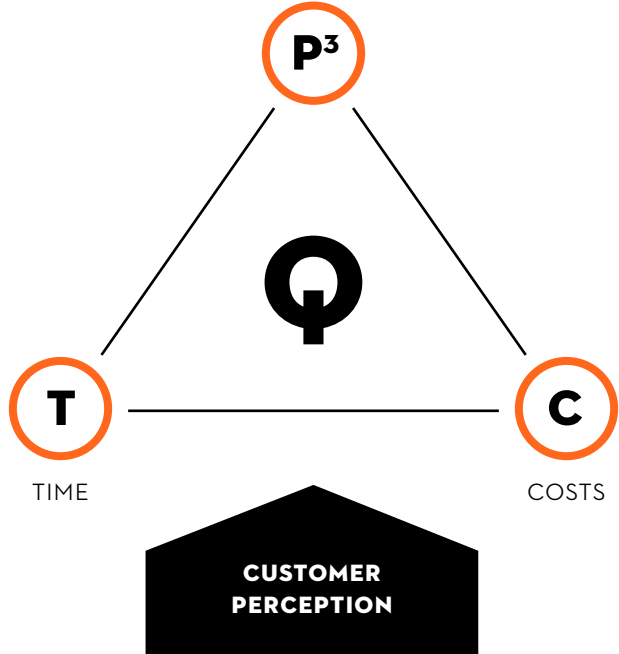
THE STIHL QUALITY STRATEGY

THE STIHL TOTAL QUALITY MODEL

Quality is affected by requirements regarding the performance of people, processes, products and services, and involves deadlines and cost targets. All the requirements of the individual aspects listed must be fulfilled to achieve the optimum result: outstanding STIHL quality.

Customer perceptions are thereby regularly taken into account and compared with existing requirements. Where needed, requirements are updated to maintain focus on the customer.

PERFORMANCE OF
PEOPLE - PROCESSES - PRODUCTS



THE STIHL CUSTOMER SATISFACTION MODEL

Quality is achieved when every stage in the model is addressed fully, and in the correct order, based on customer requirements. That is best achieved by a strong culture of inter departmental cooperation.



STRONG CULTURE OF CROSS-FUNCTIONAL COLLABORATION

OCCUPATIONAL HEALTH AND SAFETY AND ENVIRONMENTAL PROTECTION

STIHL Group companies value the occupational health and safety of their employees, and take a responsible approach to the use of natural resources. A broad range of measures in these areas are in place across the Group. What they all have in common is that they not only benefit employees, but also our environment by supporting a holistic approach to sustainability.

HOLISTIC APPROACH FOR THE BODY AND MIND

Small measures at the level of the individual can often result in significant change. That is true at ANDREAS STIHL. With its Mental Strain project, ANDREAS STIHL has added work-related psychological pressures to the risk assessment required by the German Occupational Safety and Health Act (Arbeitsschutzgesetz). Among other things, the aim of the project is to reduce work-related stress, and thereby prevent mental illness and improve working conditions. Potential fields of action in five subject areas are determined with the help of an anonymous, digital employee survey. Then short-term and long-term measures for employees, managers and the working environment will be developed in workshops. There are plans to repeat the survey at regular intervals, which will also allow the effectiveness of the measures to be assessed. This subject is also being actively addressed at STIHL Tirol in Austria and at STIHL Ferramentas Morotizadas in Brazil, where similar programs are underway.

To promote physical and mental health and maintain balance, STIHL Group companies offer employees at numerous locations a wide range of learning opportunities and activities involving occupational health. Break-time training sessions for production and office workers regularly cover exercises for mobility, stretching, relaxation and coordination – right at the workstation. Individualized support is available from company counseling services, along with information and awareness measures for managers and teams. These initiatives were developed based on employee interest and have been very popular.

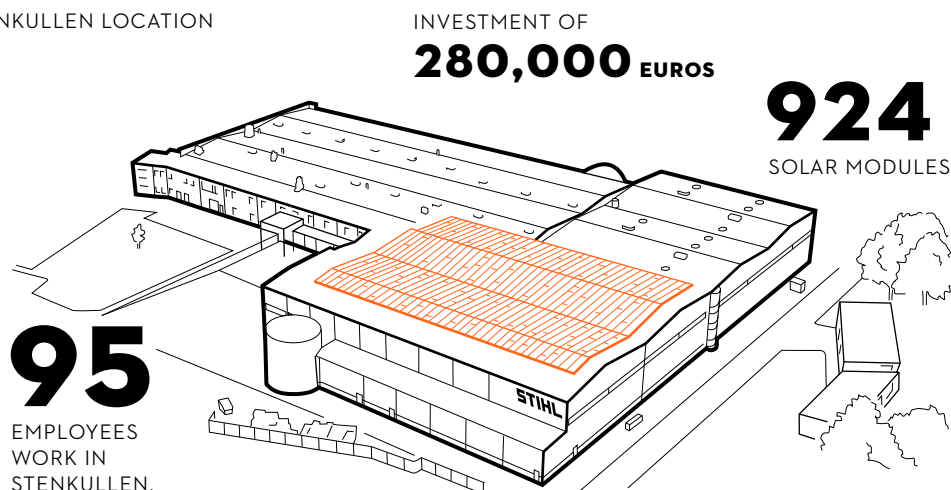
SUSTAINABLE MANAGEMENT

Following measures for individuals, we will take a look at activities across the Group. Over the past year, STIHL Group companies have implemented measures to ensure continuous improvement in the areas of environmental protection and energy effi-

SUNNY DAYS IN SWEDEN

ENERGY SYSTEM AT THE STENKULLEN LOCATION

A total of 924 solar modules were installed at the expanded warehouse in Stenkullen. That allows the warehouse to run autonomously during the daytime. The panels reduce annual consumption of externally generated electricity by approximately 240,000 kilowatt hours.



ciency. These various initiatives have helped contribute to the common goal of sustainable management.

In Wiechs am Randen, the optimization of hangers on the powder-coating line increased productivity and significantly reduced oil consumption in the production process. Similar improvements were achieved at Plant 7 in Ludwigsburg by connecting to the district heating system operated by Stadtwerke Ludwigsburg-Kornwestheim as part of an expansion and reorganization of the plant. The municipal utility's five-kilometer integrated grid is operated using heat generated by renewable sources such as wood, biogas and solar panels, offering climate-friendly heating and avoiding the use of fossil fuels. Two heat exchangers provide a maximum heating capacity of 1.4 megawatts (MW), allowing the district heating system to cover approximately 50 percent of total demand. Along with the energy from renewable sources provided by the district heating system, the switch to LED lighting in the plant has further contributed to a reduction of CO₂ emissions.

The optimization of furnace technology on individual casting machines in Plant 4 in Weinsheim has also reduced energy consumption. The supplier of cast finished parts and components is working to reduce gas consumption, and thereby sustainably decrease its CO₂ emissions, by introducing recapture technology for new and retrofitted equipment. These measures have been implemented on a wide range of casting machines.

ENERGY-FRIENDLY CONSTRUCTION

In Stenkullen, Sweden, STIHL Norden has invested 280,000 euros in a new solar energy system. 924 solar panels with a total capacity of 240,000 kilowatt hours were installed on the roof of the newly constructed warehouse. The system went into operation in April 2019. During the daytime it generates enough energy to cover the building's own consumption, and excess green electricity is sold regionally. The solar energy system was subsidized in part by the Swedish government.

CORPORATE RESPONSIBILITY

As a responsible corporate citizen with its roots in forestry, the STIHL Group works globally to promote the sustainable use of forest resources. For example, by supporting the reforestation project One Million Trees for Borneo, run by the non-profit organization Fairventures Worldwide, we are helping protect rainforests in Indonesia. One of the project's special features is the active involvement of the local population, which helps ensure that degraded forests are used in a socially and ecologically sustainable manner, thereby also contributing to the protection of virgin forests.

One Million Trees for Borneo is not just the name but also the goal of the reforestation project in Indonesia run by the non-profit organization Fairventures Worldwide. And that goal – planting a million trees – is one that will soon be achieved. Fairventures has a sustainable approach and aims to achieve improvements on ecological, economic and social levels. It has recognized that preventing further destruction of virgin rainforests requires the active involvement of the local population. That means using some areas that have already been degraded for habitation, creating space for sustainable agriculture and making the long-term protection of the remaining rainforest a common goal.

AGROFORESTRY AS A SUSTAINABLE APPROACH

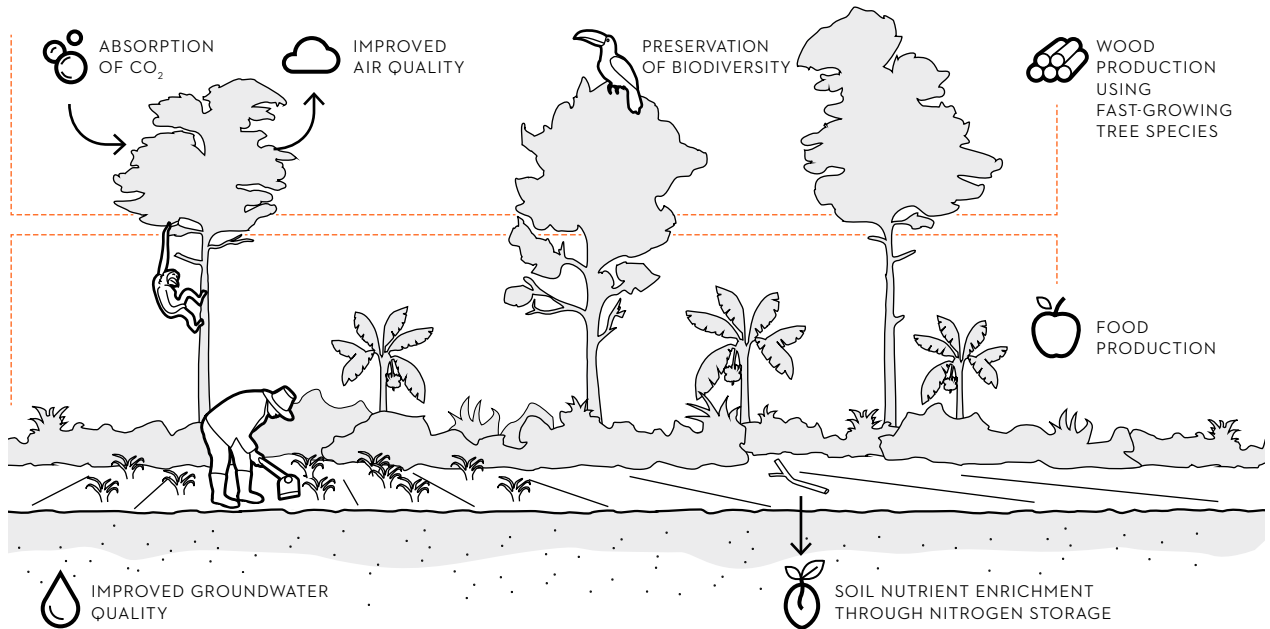
Fairventures helps small landholders replant degraded, deforested areas with a mix of fast-growing trees and a range of crops to supply food and create new sources of income. Establishing so-called “agroforestry” offers an economic alternative to logging and the harmful expansion of monocultures. Virgin rain-

forest in the area can also be preserved. Meanwhile, mixed planting offers a retreat for many species of animals, helping protect biodiversity. Soil and drinking water quality are also improved. While they are growing, the trees absorb carbon dioxide (CO₂) from the air, thereby reducing the impact of climate change. The trees from the plantations are ready to harvest after approximately seven years, contributing to sustainable forestry and reducing pressure on virgin forests.

STIHL'S CONTRIBUTION IN BORNEO

By supporting Fairventures financially, through donation of tools and by sharing its knowledge, STIHL Group companies are contributing to the success of the project, helping protect rainforests on the island of Borneo. With STIHL's help, the project area in Central Kalimantan has been expanded to include Katingan Regency. This area is at the heart of the biodiversity corridor between the Sebangau and Bukit Raya/Bukit Baka national parks, which is particularly important to the conservation of orangutans. Fair-

THE AGROFORESTRY SYSTEM



ventures' own nurseries in the area produced saplings of the fast-growing species sengon, white and red jabon, and acacia. Those seedlings were distributed to more than 80 landholders.

By donating STIHL tools - from clearing saws to earth augers and chainsaws, along with the appropriate personal protective equipment - and training users, STIHL is helping make farms more efficient and sustainable. As a positive side effect, those tools make farming more attractive and help stem the flow of people from the countryside. And the use of clearing saws reduces the need for agricultural chemicals. Now Fairventures is planning to launch its follow-up project, 100 Million Trees for Borneo, which will implement agroforestry over a larger area - with STIHL as a partner.

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FAIRVENTURES A PORTRAIT

Fairventures Worldwide gGmbH is an organization that manages charitable projects and consults on cooperation for international development. It is headquartered in Stuttgart and operates in Indonesia and Uganda.

The organization's primary aims are restoring degraded land to improve local ecosystems and helping local populations combat deforestation and preserve biodiversity. Fairventures' agroforestry approach has helped it win public trust, and it is involved in the implementation of projects for the German federal government, Brot für die Welt and a number of foundations, as well as private donors.

FOR MORE INFORMATION, VISIT
WWW.FAIRVENTURES.ORG

CAPITAL EXPENDITURE

The STIHL Group's growth in terms of both production and sales continues unabated, and the Group is becoming larger and more international with each passing day. The international manufacturing network turns ideas into reality, supplying customers worldwide with high-quality STIHL products. Along with the broad knowledge required to make each of our tools, investment in modern equipment and buildings is the foundation for our success.

BRAND WORLD OF STIHL AND THE NEW WORLD OF WORK IN WAIBLINGEN

At ANDREAS STIHL, construction activity is a common sight at many of our plants. The largest current project is at Plant 1 in Waiblingen, where the Brand World of STIHL is being built. The existing office tower is being completely renovated and modernized, and the adjacent building is being demolished and rebuilt as an administrative building and company restaurant. The Brand World of STIHL will allow people to experience the STIHL brand in a unique way across three floors. With a total area of 5,000 square meters, the history of the company and its customers will be presented in an entertaining, interactive way, along with exhibits about natural history and the company's current innovations and activities. An on-site café will offer a place to relax, talk and enjoy refreshments. The preliminary measures were almost completed at the end of 2019. The new building, including the Brand World of STIHL, will go into operation in 2022.

The expansion of production logistics also continues at Plant 2 in Waiblingen. A 7,000-square-meter space and two additional floors will be home to the new world of work at STIHL. The new building will not only consolidate four areas in Production and Materials, but will also set new standards in terms of cooperation, facilitating the regular exchange of ideas. The new buildings will be ready at the end of 2020.

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THE MIA STIHL DAYCARE FACILITY IS TAKING SHAPE

Construction of the Mia Stihl daycare facility is starting in Waiblingen, in cooperation with the town's municipal authorities. It will have a total area of approximately 1,000 square meters and capacity for 55 children between six months and six years of age. Of those places, 35 will be reserved for children of STIHL employees and the other 20 will be for children from Waiblingen. The Mia Stihl daycare facility has a sustainable design with reduced energy con-

sumption. It is named after Mia Stihl, the wife of company founder Andreas Stihl, and is expected to open in fall 2020.

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MORE SPACE FOR LOGISTICS AND SALES

The major development project at Plant D7 in Ludwigsburg reached a key milestone in 2019. Since December, new logistics technology and processes have been used to handle customer orders. The expansion of Plant D7 included both new construction and the restructuring of existing buildings and technical systems. The newly constructed buildings cover 8,000 square meters, bringing the future total logistics space at the Ludwigsburg location to more than 50,000 square meters. Both the automatic container warehouse with approximately 85,000 container spaces and an automated pallet warehouse with around 20,000 pallet spaces are equipped with state-of-the-art warehouse technology. The expansion will eliminate bottlenecks and create space for planned growth. It is also expected to significantly simplify processes, resulting in major increases in efficiency.

There is also a lot going on at the Weinsheim plant. Located in Germany's Eifel region, the plant has become one of the largest and most modern magnesium die-casting facilities in all of Europe. It not only produces magnesium components for STIHL's own chainsaws and power tools, but also for the automotive, motorcycle, bicycle and electronics industries, as well as for medical technology. To create sufficient space for the plant's growth, STIHL is investing in larger and more efficient production logistics systems. An investment of 18 million euros will add 6,300 square meters of space and 28 new jobs.

In 2019, the Dieburg distribution center marked its 50th anniversary. The facility has grown continuously over the past five decades. And that growth is set to continue in its 51st year: 25 million euros will be invested in a long-term site development project over the next six years. The first step will be a new logistics warehouse for finished products.

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INTERNATIONAL GROWTH

Growth is visible not just in Germany, but throughout the Group. In October, STIHL Incorporated in the United States held a ceremony to mark the opening of a new administrative building. The 7,500-square-meter complex brings Marketing and Sales, Finance and Controlling, Product Information, and Customer and Technical Services together under one roof. A number of other projects were completed on the Virginia Beach campus to support STIHL Incorporated's growing business in the United States.

STIHL Kettenwerk in Wil, Switzerland, is adding a new entrance building and company restaurant to its site. The groundbreaking ceremony was held in October 2019. The investment volume amounted to around 15 million Swiss francs. Total floor space in the three-story entrance building will be approximately 2,700 square meters, and the canteen spaces will be located on the first and second floors. This will provide plenty of space for catering to employees and STIHL dealers, 2,000 of whom come from all over the world each year to visit the chain plant. The rest of the building will house a reception area, a training room for dealers and visitor groups, meeting rooms, offices and break rooms. The site's access road will also be redesigned.

The Swiss distribution company in Mönchaltorf will also be expanded, while the distribution companies ANDREAS STIHL Ltd. in the United Kingdom, STIHL Limited in Canada and ANDREAS STIHL Pvt. Ltd. in India will all construct completely new distribution facilities.

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HUMAN RESOURCES

In the modern world, we need new ways of retaining, developing and constantly expanding our knowledge – and that also applies to human resources management. Over the past year, STIHL Group members have introduced new forms of training and learning, effectively developed existing structures and systems and established new processes. Looking to the future, the companies work actively to meet the needs of their individual employment markets. The goal is to achieve the comprehensive transfer and development of knowledge – which is already reflected by numerous projects within the Group.

LEARNING MORE FROM EACH OTHER

STIHL's new adaptive learning platform (ALP) training concept is a departure from traditional seminar offerings. The goal is to align learning with a location's specific requirements wherever possible. The learning process therefore takes place in an environment in which participants can proactively contribute to their success by, for example, structuring individual stages of training or the final presentation of their achievements. Because it has a practical focus, ALP not only increases the relevance of the subject matter but also uses creative methods to help participants acquire the necessary knowledge. Learning thereby becomes an independent project with a direct connection to day-to-day working life. The ALP method was successfully implemented in numerous pilot projects at ANDREAS STIHL.

In 2019, the STIHL Group was focused on further developing its project management processes. The aim is to enable the whole organization to pursue successful, targeted and efficient project management. That should result in greater customer focus throughout the Group. At the same time, it will reduce administrative work and better identify and leverage inter-

departmental cooperation. The five-phase model that emerged from the initiative will serve as the basis for project management, with a focus on the full clarification of assignments. Numerous training opportunities were also offered in this area. Almost 400 project participants have already participated in training sessions aimed at various target groups.

An international management survey at ANDREAS STIHL and the STIHL Group production companies was successfully conducted in 2019. In particular, the overall management culture, elements of occupational health management, workplace safety and working conditions were all highly rated. The survey will be repeated annually. It will make a significant contribution to the positive development of the management culture across the member companies of the STIHL Group.

NEW TRAINING PROGRAMS

As a result of technological transformation and digitalization in production operations, the Swiss chain plant has increased the number of trainees in the

area of automation. A total of 22 young people are currently being trained as automation engineers and fitters. The training programs have been revised to better integrate those engineers and mechanics in day-to-day work at the plant. Specifically, that means more flexibility and earlier rotation through individual departments, STIHL-specific training and the development of interdisciplinary competencies including project management. The chain plant has therefore laid the groundwork for the optimum combination of theory and practice.

STIHL Ferramentas Motorizadas in Brazil is facing similar challenges. To combat a shortage of skilled staff, the Brazilian company has developed a certified dual vocational training and academic study course in mechanical engineering in cooperation with the Brazilian Chamber of Foreign Trade. The three-year, full-time course allows employees to strategically obtain professional qualifications. The first students graduated in 2019, having increased their technical knowledge and specific soft skills. The content of the course was adapted to the particular requirements of the areas involved, including maintenance and development.

STIHL Tirol is pursuing similar programs at its Langkampfen location with a two-stage training program, "Durchstarten bei STIHL Tirol," assuring and improving quality, increasing the number of qualified staff in-house and developing employees through adult education. The program is aimed at all employees, with or without other professional training in metals or mechanical engineering. It offers everything from basic and preparatory training to full professional qualifications.

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TRANSPARENT APPLICATION PROCESS

STIHL Incorporated and other selected STIHL Group companies are using a cloud-based HR system to create an efficient, paperless employee recruitment process. Among the attractive features, applicants can check the status of their application conveniently from their smartphones.

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AWARD-WINNING! AN OVERVIEW OF OUR AWARDS AND PRIZES

GREAT PLACE TO WORK STIHL FERRAMENTAS MOTORIZADAS, BRAZIL



Last year STIHL Ferramentas Motorizadas in Brazil again received the Great Place to Work award from the institute of the same name. The results of the annual employee survey highlight successful HR management strategies, which support strong HR processes and ensure a positive working environment. In 2019, STIHL was among the 80 best companies in the country, and came in fifth place in the Rio Grande do Sul region.



WIR SIND INKLUSIV (WE ARE INCLUSIVE) QUALITY SEAL STIHL TIROL, AUSTRIA

The Austrian Federal Ministry of Social Affairs, Health, Care and Consumer Protection's Sozialministeriumservice has recognized STIHL Tirol's exemplary commitment to employing people with disabilities. The initiative has existed for 15 years in the state of Tirol, and this is the second time STIHL Tirol has received the award since 2015.

BEST RECRUITERS ANDREAS STIHL, GERMANY



BEST RECRUITERS Germany recognized ANDREAS STIHL as a top recruiter with its gold seal. The company not only received the award in the system and mechanical engineering category, but also in the overall competition for all industries. With its cross-platform "WHY STIHL" campaign and supporting measures, STIHL is setting standards in recruitment.

BALANCE SHEET STRUCTURE OF STIHL HOLDING AG & CO. KG (CONSOLIDATED GROUP)
IN MILLIONS OF EUROS

ASSETS	3,384	1,243	1,689	6,316
	FIXED ASSETS	INVENTORIES	OTHER ASSETS	
LIABILITIES	4,443	800	1,073	6,316
	EQUITY	PROVISIONS	OTHER LIABILITIES	

BALANCE SHEET AS OF DECEMBER 31, 2019

(Condensed version)

ASSETS **CONSOLIDATED GROUP OF ANDREAS STIHL AG & CO. KG** **ANDREAS STIHL AG & CO. KG**
IN THOUSANDS OF EUROS

Notes to the balance sheets	DEC. 31, 2019	Dec. 31, 2018	DEC. 31, 2019	Dec. 31, 2018
FIXED ASSETS				
Intangible assets	65,510	56,097	63,694	44,032
Property, plant and equipment	1,398,221	1,265,970	406,903	357,851
Financial assets (1)	1,920,224	1,925,324	394,422	387,838
	3,383,955	3,247,391	865,019	789,721
CURRENT ASSETS				
Inventories	1,242,784	1,219,996	247,000	233,171
Receivables and other assets				
Trade receivables	474,832	507,911	29,906	31,259
Receivables from related companies	18,724	20,240	173,703	185,567
Receivables from companies in which an equity interest is held	208	47	0	0
Other assets	111,683	97,006	10,482	11,231
	605,447	625,204	214,091	228,057
Securities (2)	167,575	57,128	0	0
Cash and bank balances	771,244	583,696	213,203	104,365
	2,787,050	2,486,024	674,294	565,593
DEFERRED EXPENSES AND ACCRUED INCOME	24,790	24,896	3,945	3,221
DEFERRED TAX ASSETS	119,744	86,075	21,033	17,268
TOTAL	6,315,539	5,844,386	1,564,291	1,375,803

BALANCE SHEET STRUCTURE OF STIHL HOLDING AG & CO. KG
 IN MILLIONS OF EUROS

ASSETS	865	247	452	1,564
	FIXED ASSETS	INVENTORIES	OTHER ASSETS	
LIABILITIES	610	623	331	1,564
	EQUITY	PROVISIONS	OTHER LIABILITIES	

LIABILITIES CONSOLIDATED GROUP OF ANDREAS STIHL AG & CO. KG ANDREAS STIHL AG & CO. KG
 IN THOUSANDS OF EUROS

Notes to the balance sheets	DEC. 31, 2019	Dec. 31, 2018	DEC. 31, 2019	Dec. 31, 2018
EQUITY (3)	4,443,311	4,082,698	610,000	610,000
PROVISIONS (4)				
Provisions for pensions and similar obligations	491,305	450,488	455,733	410,834
Provisions for taxes	19,677	13,731	8,900	5,710
Other provisions	288,728	260,057	158,522	64,296
	799,710	724,276	623,155	480,840
LIABILITIES				
Liabilities to banks	9,047	14,645	0	0
Loan from the Eva Mayr-Stihl Foundation (5)	150,000	150,000	150,000	150,000
Participating capital (6)	35,632	33,774	35,632	33,774
Advance payments received	7,409	2,951	0	0
Trade payables	202,151	213,571	42,435	35,943
Liabilities to related companies	0	42	30,507	17,290
Liabilities to companies in which an equity interest is held	2,454	2,781	0	0
Liabilities to owners	563,056	533,422	37,678	15,644
Other liabilities	81,019	80,237	33,565	31,113
	1,050,768	1,031,423	329,817	283,764
DEFERRED INCOME AND ACCRUED EXPENSES	552	745	1,077	1,087
DEFERRED TAX LIABILITIES	21,198	5,244	242	112
TOTAL	6,315,539	5,844,386	1,564,291	1,375,803

SUPPLEMENT TO THE FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS OF STIHL HOLDING AG & CO. KG

Information required by Section 13 Subsection 3 in conjunction with Section 5 Subsection 5 Sentence 3 of the German Companies Disclosure Act (Publizitätsgesetz):

1. Revenue	In thousands of euros	3,932,489
2. Income from equity investments	In thousands of euros	5
3. Wages, salaries, social security contributions and expenses for pensions and other employee benefits	In thousands of euros	935,587
4. Average number of employees in the twelve months ending on the balance sheet date		16,899

Waiblingen, March 2020

STIHL Holding AG & Co. KG
The General Partners
Dipl.-Ing. Hans Peter Stihl
STIHL AG

The annual financial statements of the STIHL Holding AG & Co. KG group and ANDREAS STIHL AG & Co. KG are disclosed in the German Federal Gazette, in accordance with the German Companies Disclosure Act.

ANDREAS STIHL AG & CO. KG

Information required by Section 5 Subsection 5 Sentence 3 of the German Companies Disclosure Act (Publizitätsgesetz):

1. Revenue	In thousands of euros	1,207,718
2. Income from equity investments	In thousands of euros	0
3. Wages, salaries, social security contributions and expenses for pensions and other employee benefits	In thousands of euros	414,596
4. Average number of employees in the twelve months ending on the balance sheet date		5,046

Waiblingen, March 2020

ANDREAS STIHL AG & Co. KG
The General Partners
Dipl.-Ing. Hans Peter Stihl
STIHL AG

NOTES

ACCOUNTING AND VALUATION METHODS

Fixed assets are valued at the cost of acquisition or production. Cost of production includes direct material, direct labor and an appropriate proportion of material and production overhead. Assets with a limited useful life are subject to systematic depreciation. Wherever deemed necessary, impairments are recognized to reflect assets' lower fair values.

Inventories are valued at cost of acquisition or production, or at fair value if this is lower. General sales risks are reflected by appropriate range deductions.

Receivables and other assets are measured at their nominal values. Allowances are made for recognizable individual risks and general default risk.

Provisions for pensions are measured in accordance with the projected unit credit method on the basis of the Heubeck 2018 G mortality tables. In the measurement of other provisions, all recognizable risks and contingent liabilities are taken into consideration.

Liabilities are recognized at the amounts payable.

SCOPE OF CONSOLIDATION

The consolidated financial statements include STIHL Holding AG & Co. KG and all domestic and foreign affiliated companies (see list).

Due to their lesser importance, Carl Benz Center Objekt GmbH & Co. KG, Stuttgart, and Carl Benz Center Neckarpark GmbH, Stuttgart, are not included in the consolidated financial statements.

CAPITAL CONSOLIDATION

Capital consolidation takes place in accordance with Section 301 Subsection 1 to Subsection 3 of the German Commercial Code (HGB). Differences arising from first-time consolidation before January 1, 2010, were offset against retained earnings.

OTHER CONSOLIDATION METHODS

The Group's internal receivables, payables, revenue, profits and expenses are eliminated. Intercompany profits are eliminated pursuant to Section 304 Subsection 1 of the German Commercial Code (HGB). Deferred taxes are recognized on intercompany profits as well as on debt consolidation affecting profit and loss.

CURRENCY CONVERSION

The conversion of the balance sheet value of the foreign companies for the capital and the reserves was made at the respective average historical exchange rates of the respective year. Other assets and liabilities were converted at the average spot exchange rate on the balance sheet date.

NOTES TO THE BALANCE SHEETS

OF THE CONSOLIDATED GROUP OF STIHL HOLDING AG & CO. KG AND OF ANDREAS STIHL AG & CO. KG

ASSETS

(1) Financial assets

The reported financial assets in the consolidated financial statements mainly relate to equity investments, securities held as fixed assets and other loans.

(2) Securities

These are predominantly other securities used for short-term investments.

EQUITY AND LIABILITIES

(3) Equity

In the two balance sheets, the equity capital is shown in a total amount in accordance with Section 9 Subsection 3 of the German Companies Disclosure Act (Publizitätsgesetz).

(4) Provisions

The pension provisions cover preexisting pension entitlements and future benefits.

Other provisions relate to possible outstanding employee benefits, tax payments and other contingencies.

(5) Loan from the Eva Mayr-Stihl Foundation

The loan is available to ANDREAS STIHL AG & Co. KG.

(6) Profit participation capital

The offer to the employees of ANDREAS STIHL AG & Co. KG to continue to participate in the capital of the company in the form of participation rights was increased in fiscal year 2019.

(7) Average number of employees of the STIHL Group companies

Europe	8,019
The Americas	4,840
Asia/Oceania/Africa	4,040
TOTAL	16,899

COMPANIES OF STIHL HOLDING AG & CO. KG

Name of the company	Equity interest in %	Name of the company	Equity interest in %
CONSOLIDATED COMPANIES			
Germany			
STIHL Holding AG & Co. KG, Waiblingen	100.0	ANDREAS STIHL EOOD, Sofia, Bulgaria	100.0
STIHL AG, Waiblingen	100.0	STIHL d.o.o. Beograd, Belgrade, Serbia	100.0
ANDREAS STIHL AG & Co. KG, Waiblingen	100.0	OOO ANDREAS STIHL Marketing, St. Petersburg, Russia	100.0
STIHL International Gesellschaft mit beschränkter Haftung, Waiblingen	100.0	OOO STIHL SUEDWEST, Krasnodar, Russia	100.0
STIHL Vertriebszentrale AG & Co. KG, Dieburg	100.0	STIHL Limited, London, Ontario, Canada	100.0
ANDREAS STIHL Verwaltungs-GmbH, Waiblingen	100.0	ANDREAS STIHL S.A. de C.V., Cuautlancingo, Puebla, Mexico	100.0
STIHL-Verwaltungsgesellschaft mbH, Waiblingen	100.0	STIHL SAS, Rionegro, Antioquia, Colombia	100.0
STIHL Kettenwerk Verwaltungs-GmbH, Waiblingen	100.0	ANDREAS STIHL S.R.L., Lima, Peru	100.0
STIHL Beteiligungsgesellschaft GmbH & Co. KG, Waiblingen	100.0	ANDREAS STIHL Amazonas S.R.L., Pucallpa, Peru	100.0
STIHL Kettenwerk GmbH & Co. KG, Waiblingen	100.0	STIHL Motoimplementos S.A.U., El Talar, Buenos Aires, Argentina	100.0
Zama Holding GmbH, Waiblingen	100.0	ANDREAS STIHL (PTY.) Ltd., Pietermaritzburg, South Africa	100.0
STIHL Digital GmbH, Waiblingen	100.0	Kabushiki Kaisha STIHL, Kaminokawa-machi, Tochigi, Japan	100.0
SDP Digitale Produkte GmbH, Waiblingen	100.0	Taicang ANDREAS STIHL Power Tools Co., Ltd., Taicang City, Jiangsu, China	100.0
Other countries			
STIHL Incorporated, Virginia Beach, Virginia, USA	100.0	ANDREAS STIHL Pvt. Ltd., Kuruli, Tal-Khed, Dist. Pune, India	100.0
STIHL Ferramentas Motorizadas Ltda., São Leopoldo, Rio Grande do Sul, Brazil	100.0	STIHL SERVICE CENTRE SOUTHEAST ASIA SDN. BHD., Petaling Jaya, Malaysia	100.0
ANDREAS STIHL Power Tools (Qingdao) Co., Ltd., Qingdao, China	100.0	STIHL MARKETING EAST AFRICA LIMITED, Nairobi, Kenya	100.0
STIHL Tirol GmbH, Langkampfen, Austria	100.0	Zama Corporation Ltd., Tai Po, NT, Hong Kong	100.0
STIHL Gesellschaft m.b.H., Vösendorf, Austria	100.0	Zama Japan Kabushiki Kaisha, Hachimantai-shi, Iwate-Ken, Japan	100.0
STIHL Vertriebs AG, Mönchaltorf, Switzerland	100.0	Guang Dong Zama Precision Industry Co., Ltd., Guangdong, China	100.0
ANDREAS STIHL Ltd., Camberley, Surrey, United Kingdom	100.0	U.S.A. Zama, Inc., Franklin, Tennessee, USA	100.0
ANDREAS STIHL N.V., Puurs, Belgium	100.0	Zama Precision Industry Manufacturing Philippines, Inc., Sto. Tomas, Philippines	100.0
ANDREAS STIHL SAS, Torcy, Marne-la-Vallée, France	100.0	Zama Precision Industry (Huizhou) Co., Ltd., Huizhou City, China	100.0
ANDREAS STIHL S.A., Torres de la Alameda, Spain	100.0	STIHL PTY. Ltd., Knoxfield, Victoria, Australia	100.0
ANDREAS STIHL S.A., Sintra, Portugal	100.0	STIHL Limited, Auckland, New Zealand	100.0
ANDREAS STIHL S.p.A., Cambiago, Italy	100.0	NONCONSOLIDATED COMPANIES	
ANDREAS STIHL S.A., Acharnes, Attica, Greece	100.0	Carl Benz Center Objekt GmbH & Co. KG, Stuttgart, Germany	100.0
ANDREAS STIHL A/S, Sandefjord, Norway	100.0	Carl Benz Center Neckarpark GmbH, Stuttgart, Germany	100.0
ANDREAS STIHL Norden AB, Stenkullen, Sweden	100.0	OTHER HOLDINGS	
ANDREAS STIHL Oy, Vantaa, Finland	100.0	BMZ Holding GmbH, Karlstein am Main, Germany	20.0
ANDREAS STIHL Sp. z o.o., Tarnowo Podgórne, Poland	100.0	Globe Holdings (Hong Kong) Co., Ltd., Hong Kong	35.0
ANDREAS STIHL, spol. s r.o., Modřice, Czech Republic	100.0	High-Tech Gründerfonds III GmbH & Co. KG, Bonn, Germany	1.0
ANDREAS STIHL Kereskedelmi Kft., Biatorbágy-Budapark, Hungary	100.0		
ANDREAS STIHL Motounelte S.R.L., Otopeni, Romania	100.0		
TOV ANDREAS STIHL, Kiev, Ukraine	100.0		
TOV ANDREAS STIHL Zemelna Kompanija, Kiev, Ukraine	100.0		

BOARDS OF THE GROUP

MEMBERS OF THE ADVISORY BOARD OF STIHL HOLDING AG & CO. KG

Dipl.-Ing. Hans Peter Stihl, Remseck
Honorary Chairman of the Advisory Board

Dr. Nikolas Stihl, Stuttgart
Chairman of the Advisory Board

Eva Mayr-Stihl, Remseck
Deputy Chair of the Advisory Board

Dipl.-Wirt.-Ing. Franz Fehrenbach, Stuttgart

Prof. Dr. Michael Hoffmann-Becking, Düsseldorf

Friedrich Merz, Düsseldorf and Arnsberg
Attorney at Law

Selina Stihl (MSc, MBA, ACA), Stuttgart

Dipl.-Ök. Karen Tebar, Waiblingen

Dr. Eberhard A. Veit, Göppingen

MEMBERS OF THE SUPERVISORY BOARD OF STIHL AG

Dipl.-Ing. Hans Peter Stihl, Remseck
Honorary Chairman of the Supervisory Board

REPRESENTING THE OWNERS

Dr. Nikolas Stihl,¹ Stuttgart
Chairman of the Supervisory Board

Dipl.-Wirt.-Ing. Franz Fehrenbach,¹ Stuttgart
Additional Deputy Chairman of the Supervisory Board
Chairman of the Supervisory Board of Robert Bosch GmbH
and Managing Partner of Robert Bosch Industrietreuhand KG

Prof. Dr. Michael Hoffmann-Becking, Düsseldorf
Attorney at Law and former partner at
the law firm Hengeler Mueller

Eva Mayr-Stihl, Remseck

Selina Stihl (MSc, MBA, ACA), Stuttgart

Dipl.-Ök. Karen Tebar, Waiblingen

REPRESENTING THE EMPLOYEES

Günter Meyer,¹ Weinsheim
Deputy Chairman of the Supervisory Board
Chairman of the Employee Council of the Weinsheim
plant of ANDREAS STIHL AG & Co. KG

Dipl.-Kfm. Thomas Bamesberger,¹ Stuttgart
Head of Production and Logistics at
ANDREAS STIHL AG & Co. KG

Marion Freytag, Burgstetten
Quality Officer in the Crankshaft Production Department at
ANDREAS STIHL AG & Co. KG

Tatjana Funke, Stuttgart
Secretary of the Baden-Württemberg Regional
Management of the trade union IG Metall

Matthias Fuchs, Ludwigsburg
Managing Director of IG Metall Ludwigsburg and Waiblingen

Dr. Klaus Langhans, Winnenden
Senior Manager, Development Planning at
ANDREAS STIHL AG & Co. KG

MEMBERS OF THE EXECUTIVE BOARD OF STIHL AG

Dr. Bertram Kandziora
Chairman of the Executive Board
Manufacturing and Materials
(until December 31, 2019)

Dipl.-Bw. (FH) Karl Angler
Finance and Information Technology

Dipl.-Ing. (FH) Anke Kleinschmit
(Executive Board member from May 1, 2019)
Research and Development
(from July 1, 2019)

Dipl.-Ing. (FH) Norbert Pick
Marketing and Sales

Dr. Michael Prochaska
Human Resources and Legal Affairs

Dipl.-Ing. (FH) Martin Schwarz
(Executive Board member from January 1, 2020)
Manufacturing and Materials
(from January 1, 2020)

Dipl.-Ing. Wolfgang Zahn
(Executive Board member until June 30, 2019)
Research and Development
(until June 30, 2019)

¹ Member of the committee in accordance with Section 27 Subsection 3 of the German Co-Determination Act (Mitbestimmungsgesetz).