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Contact Marion Danneboom
Phone +49 (0)89 9222-3680
Fax +49 (0)89 9212-3680
Email marion.danneboomm@baywa.de

BayWa: Supervisory Board extends CEO Klaus Josef Lutz's contract

Munich, 25 March 2020 – The Supervisory Board of BayWa AG, Munich, Germany, unanimously appointed Klaus Josef Lutz (62) as Chairman of the Board of Management of BayWa for another term until 2025. His remaining contract, running until 31 July 2022, was thereby prematurely extended until 31 March 2025. “With this decision, the Supervisory Board of BayWa clearly underscores its confidence in the Chairman of the Board of Management, and in doing so ensures the necessary continuity in the successful work of the company’s upper management. This is very important to the supervisory bodies, especially in view of the major challenges we see lying ahead of us”, explained Manfred Nüssel, Chairman of the Supervisory Board of BayWa AG.

Klaus Josef Lutz joined BayWa AG as Chief Executive Officer in 2008. Particular emphasis was placed on the international growth of the Group in order to continue positioning itself well in the face of expanding globalisation. Since 2008, revenues generated by BayWa AG have increased from €8.8 billion to over €17 billion in 2019.

BayWa AG
PR/Corporate Communications/
Public Affairs
Arabellastr. 4
81925 Munich
Germany

Phone
+49 89 9222-3680

Fax
+49 89 9212-3680

Website
[www.baywa.com / Press](http://www.baywa.com/Press)

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Lutz completely revamped the Renewable Energies business unit and it has proven to be a business of rapid growth, accounting for around 56% of the Group's EBIT in 2018 and continuing to grow successfully. In particular, the global project business with the planning and building of solar power plants and wind farms developed into a steadily growing driver of earnings in the Group. BayWa r.e. renewable energy GmbH, where all business activities in the field of renewable energies are bundled, is now one of the leading international companies in this sector, especially in Europe and the US.

Lutz has also been integral in pushing forward the internationalisation of agribusiness. BayWa has developed into one of the leading agricultural trading companies worldwide through its acquisition of agricultural and fruit trading companies, for example in New Zealand and the Netherlands. Thanks to this internationalisation, for instance in specialities trading with exotic fruits or exclusive oilseed and grain products, BayWa has positioned itself well for the future in the agricultural trade business in light of the increasingly difficult development of the agricultural markets in Germany.

Digitalisation has been a further focus of development at BayWa for a few years now, especially in the agricultural sector. Through corresponding acquisitions in this field, BayWa is meanwhile regarded as a digitalisation pioneer

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among German agricultural traders and is now also aiming for a market leadership position in European smart farming. BayWa is thereby setting the course for the agriculture of the future through the development of various smart farming products.

The successful growth of BayWa AG ensured that the dividend has more than doubled since Klaus Josef Lutz joined the company, from 34 euro cents in 2008 to 90 euro cents per share in 2018. A dividend increase to 95 euro cents per share is planned for 2019.

For Chairman of the Board of Management Klaus Josef Lutz, BayWa's focus in the coming years will be on the further successful expansion of business in the fields of renewable energies, pushing ahead with digitalisation in all business divisions and on the targeted development of agricultural specialities trading.

CV

The Munich native graduated with a degree in law from Ludwig-Maximilians University in his home town of Munich, Germany. Beginning his career as a lawyer, he soon took on prominent positions at business enterprises in various industries, gaining extensive experience in the restructuring and development of companies.

Among other positions, Lutz was Managing Director of Digital Equipment GmbH, Chief Executive Officer of

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DITEC Informationstechnologie AG, Managing Director of Burda Druck GmbH and Chief Executive Officer of i-center Beteiligungen AG. Before joining BayWa, Lutz was Chief Executive Officer of the Suddeutscher Verlag GmbH.

Since July 2008, Lutz has been Chairman of the Board of Management of BayWa AG, whose business activities comprise the Energy Segment with a focus on Renewable Energies, Agri Trade & Service and Building Materials. Klaus Josef Lutz also holds positions on the Supervisory Boards of several listed corporations and private companies, including Euro Pool System International, Rijswijk, Netherlands (Chairman), WHG mbH, Klagenfurt, Austria (Chairman), T&G Global Limited, Auckland, New Zealand (Chairman), RWA Raiffeisen Ware Austria AG, Vienna, Austria (Member of the Supervisory Board) and Giesecke & Devrient GmbH, Munich, Germany (Chairman). In 2013, Lutz was appointed honorary professor for Managerial Economics of Co-operative Societies by the Technische Universität München. He has been Vice President of the IHK Munich and Upper Bavaria since 2016.

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Picture caption: CEO Klaus Josef Lutz
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Editorial Team:
Marion Danneboom, BayWa AG,
Head of PR/Corporate Communications/Public Affairs
Phone: +49 89/9222-3680, Fax: +49 89/9212-3680
E-mail: marion.danneboom@baywa.de