

## PRESS RELEASE

### **Change of leadership in the Wortmann Group** **Founding partner Horst Wortmann passes on the operative leadership** **of the Group to his nephew, Jens Beining**

Detmold, 18th May 2016 – The Detmold-based Wortmann Group is now taking the next step in its long-planned gradual change of generations at the top of the company. At the end of this fiscal year (31.05.2016), founder and main partner Horst Wortmann will hand over the operative leadership of the Group to his nephew, Jens Beining. Horst Wortmann will remain a personally liable partner and Managing Director of Wortmann Schuh-Holding KG.

The new CEO, Jens Beining, being a personally liable partner and designated successor for several years, has been member of a four-person team that he will lead in the future. This long-standing and successful collaboration at the top of the company ensures that Wortmann will enjoy continuity, development and growth throughout the generational change and beyond.

Having celebrated his 75th birthday on 8th May, Horst Wortmann will remain with the Group even though he withdrew from his operative responsibility for all subsidiaries. As a personally liable partner and Managing Director of Wortmann Schuh-Holding KG, he will focus particularly on the Group's strategic orientation. He is also Chair of the Foundation Board of the Wortmann Foundation, established in 2013. This family foundation holds significant shares of the Wortmann Group and acts as a link between the family partners and the management via its Foundation Board. Besides these activities, Horst Wortmann plans to continue to work on his real estate projects, such as the Werreterrassen on the site of the former army hospital in Detmold.

Best known for its brand **Tamaris**, the Wortmann Group, Detmold, is one of Europe's largest shoe production and sales companies and a market leader in fashionable ladies' shoes. Wortmann achieved sales of EUR 1.016 billion in the last fiscal year (31.05.2015). The collections are offered in more than 70 countries and more than 15,000 shoe shops worldwide. Alongside the top brand **Tamaris**, the Group's brands also include **Marco Tozzi**, **Caprice**, **Jana**



and **s.Oliver shoes**, as well as **Novi Footwear Fareast Ltd.** in Asia. Wortmann is represented with its own companies at seven sites in Europe, another twelve in Asia and one in the USA. The group has more than 1,100 staff members. Worldwide, around 30,000 people work in production for the Detmold-based corporation.

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