

## Press Release

### Staff changes at the VTG Group

- **Thomas Jäger to become new COO and take charge of VTG Group's operating business effective January 1, 2024**
- **Thomas Jussen, Deputy Head of Production, to leave VTG of his own volition effective October 31, 2023**
- **Andreas Roj to take over as Head of Strategic Procurement effective February 1, 2024**

**Hamburg, September 28, 2023.** In his position as the new Chief Operating Officer (COO), Thomas Jäger will take charge of the VTG Group's operating business with effect from January 1, 2024. In this newly created position, he will report directly to Sven Wellbrock, member of the Executive Board of VTG GmbH. Jäger (51) will be appointed as managing director at Group subsidiaries VTG Rail Europe GmbH and VTG Rail Logistics GmbH. He will also manage the procurement of new assets, including internal and external repair and maintenance capacity. In addition, the new COO will assume responsibility for Retrack, VTG's railway company, where his mandate is to further develop the existing Retrack network. Since 2003, Jäger has held various leadership positions within the rail freight sector. Jäger's previous employer was DB Cargo, where he rose to the rank of Senior Vice President Traction Service Purchasing and Head of the Strategic Program Optimization of Capital Expenditures.

As the VTG Group strategically realigns its operating business, Wellbrock will in future devote more attention to strategic development of VTG's wagon leasing, rail logistics and tank container leasing business. In this context, his job title will switch from COO Europe to Chief Commercial Officer (CCO) effective January 1, 2024.

"In recent months, we have put a great deal of effort into reviewing, reassessing and optimizing the structures and processes that underpin our operating business," Wellbrock explains. "By appointing a new COO who will report straight to VTG's Executive Board, we are putting the right conditions in place to drive our ambitious growth in Europe's rail freight sector forward more effectively and with greater agility. I am therefore delighted that we have been able to recruit Thomas Jäger, an experienced manager whose proven expertise in rail freight will be instrumental in dovetailing our fleet with the company's procurement processes."

In the months ahead, the following staff changes will also be made within the new COO's remit:

Thomas Jussen, Deputy Head of Production, will leave VTG of his own volition on October 31, 2023, to take up a new career challenge. Until Jussen's permanent replacement takes over, Hannes Kotratschek, Head of Production, will take charge of the assignments associated with this function on an interim basis. "We deeply regret Thomas Jussen's decision, because we value him as a person and

as a manager. His exceptional qualities came to the fore yet again as we more closely aligned our internal maintenance capacity with the needs of the fleet,” Sven Wellbrock says. “Yet we naturally respect his decision and wish him all the best for the future.”

With effect from February 1, 2024, Andreas Roj will take over as the new Head of Strategic Procurement at VTG. Roj brings with him decades of international experience in strategic procurement and supply chain management, with a special focus on supplier development. His previous position was as Director Global Purchasing at the LMT Group.

“Securing the services of such a competent and experienced manager as Andreas Roj to fill this important position is tremendous,” Sven Wellbrock says. “He possesses a wealth of knowledge, and that will help us realize our plans to grow the fleet. We have every confidence in his capabilities and the stimulus he will inject into designing and adapting the sustainable processes of the future.”

#### **About VTG:**

Headquartered in Hamburg, VTG GmbH is an international asset owner and logistics company with a strong focus on rail. Besides hiring out rail freight wagons and tank containers, it also provides multimodal logistical services and integrated digital solutions. The company’s fleet includes around 84,000 rail freight wagons – mostly tank wagons, intermodal wagons, standard freight wagons and sliding-wall wagons – as well as about 5,000 tank containers.

This diversified service portfolio gives VTG’s customers a robust platform for international freight transportation, based on which the company develops made-to-measure logistical solutions for any and every industry. Over many years, VTG has accumulated granular expertise across the entire transport chain – expertise that is now flanked by smart technology. The Group likewise combines a wealth of experience with a specialized knowledge of the transportation of liquid and sensitive goods in particular. Its customers include a plethora of leading companies representing the chemicals, petroleum, automotive and paper industries, agriculture and virtually every other sector besides.

VTG posted revenue of EUR 1,306 million and an operating profit (EBITDA) of EUR 467 million in the 2022 financial year. Effective December 31, 2022, VTG employed around 2,100 people worldwide.

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