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Replacements in Top Management of the Kardex Remstar Group

At the end of the year 2005, Richard Flury (1942), CEO and Member of the Board of Directors of Kardex Remstar International Group for many years, will relinquish his function as business executive for reasons of age and retire from operative management. Richard Flury has prepared this step well. The Board of Directors is therefore pleased to be able to present an internal solution for his succession as planned.

Jos De Vuyst will be appointed COO of the Kardex Remstar Group on 1 January 2005. After a transitional year, he will take up the position of CEO on 1 January 2006. Jos De Vuyst (1963) is a Belgian citizen and grad. electrical engineer, RU Gent. He has been working for Stow Belgium since 1989. As General Manager of Stow International nv (1996 – 2003), he contributed greatly to the development and expansion of the Stow companies in Europe and China. Since the beginning of 2004, he has been CEO of the Static Storage Systems Division (Stow). The current manager of Stow Poland has been designated as Jos De Vuyst's successor at Stow International, and for his successor, an internal solution is also available.

In the course of the year 2005, moreover, the Board of Directors of the Kardex Remstar Group will be newly appointing the position of its CFO. Dr. Georges Pasche (1940), who has been responsible for this department since the financial year 2001, will be going into his well-deserved retirement.

On 1 July 2004, the Board of Directors already appointed Jürg Müller CEO ad int. of the Dynamic Storage and Retrieval Systems Division (KRM) as Dr. Silvio Anesini's successor. Jürg Müller (1947), lic. oec. publ. University of Zurich, is Swiss. He has been working since 1994 for Kardex Systems AG and was at first responsible for Switzerland and Austria as well as the development and expansion of the Eastern Europe business. Since 2001 he has been Regional Manager of business in Central and Eastern Europe. He will assume the position of CEO of the KRM Division definitely on 1 January 2005.

Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Great Britain, Greece, India, Ireland, Italy, Mexico, Netherlands, Norway, Poland, Portugal, Singapore, South Korea, Spain, Switzerland, Taiwan, United Arab Emirates, USA.

Parent company

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