

EANS-Adhoc: Schoeller-Bleckmann Oilfield Equipment AG / Supervisory board appoints new Chief Financial Officer

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Board of Directors (Appointments and Changes)

Schoeller-Bleckmann Oilfield Equipment AG: Supervisory board appoints new Chief Financial Officer

- Klaus Mader to succeed Franz Gritsch from 1 October 2015
- Franz Gritsch to retire early in 2016

Ternitz/Vienna, 8 April 2015. Long-term Chief Financial Officer (CFO) of Schoeller-Bleckmann Oilfield Equipment AG (SBO) Franz Gritsch will retire at the beginning of 2016, following 21 years of service for the company. SBO's supervisory board today appointed Klaus Mader as his successor.

For ensuring seamless transition, Franz Gritsch will be available to the company until the beginning of 2016. Gritsch and Mader will cooperate closely for six months, with Mader assuming his position as Director of Finance as of 1 July 2015 and Gritsch continuing as CFO until 30 September. As of 1 October 2015, the managers will swap their positions: Mader will take over his executive board function as CFO, and Gritsch the tasks of Director of Finance until early in 2016.

Klaus Mader, 45, is currently Executive Vice President Finance & Administration of the globally operating Tyrolit group. He has spent 15 years with Tyrolit, before that he had gained professional experience at Wienerberger Baustoffindustrie AG, Immorent AG and TPA Treuhand Partner Austria.

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Schoeller-Bleckmann Oilfield Equipment AG is the global market leader in high-precision components and a leading supplier of oilfield equipment for the oilfield service industry. The business focus is on non-magnetic drillstring components and high-tech downhole tools for drilling and completing directional and horizontal wells. As of 31 December 2014, SBO has employed a workforce of 1720 worldwide (31 December 2013: 1574), thereof 451 in Ternitz/Austria and 714 in North America (including Mexico).

Further inquiry note:
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