

VA Intertrading AG: proven management board drives further development of company strategy

- **Peter Köck and Nils Krage are VAIT's executive duo**
- **Planned generational change completed**
- **VA Intertrading well set up for future challenges with stable ownership structure**

Linz, January 17, 2020. VA Intertrading AG, Austria's leading trading company with headquarters in Linz, is continuing consistent implementation of the company strategy, which has been further developed with an experienced management team. Preparations for a change in the Board have been underway for a long time and were completed after a continuous organisational handover. After the longstanding chairman Dr. Karl Mistlberger changed to the Supervisory Board last year, Peter Weigl withdrew from the Management Board at the end of the year at his own request. He was previously responsible for the Industrial Commodities, Steel and Pharma divisions, and intends to take up new challenges after his many highly successful years with the company. He will also continue his association with VA Intertrading. Chairman of the Supervisory Board Dr. Hanno Bästlein thanks Peter Weigl for his unfailing commitment to the company: "Mr Weigl has been integral to the success of VA Intertrading over many years," said Bästlein, who wishes Peter Weigl all the very best for the future.

The company will now be led by a team of two: in Nils Krage (50) and Peter Köck (42), VA Intertrading AG has two managers at the helm whose many years of experience and know-how provide outstanding leadership across the broad spectrum of the company's international commitments. COO Nils Krage will take over management of all VAIT trading areas, whilst CFO Peter Köck will assume responsibility for risk management and the service departments.

"Together with long-serving experienced staff and young creative employees, our strategic aim is to carry on the successful pioneering spirit of Intertrading, true to the company slogan "We trade. Worldwide", says Nils Krage.

Peter Köck adds: "Our focus will be on maintaining a good balance between diversification and specialisation. This will enable us to guarantee the independence of individual sectors and remain a lean organisation, therefore efficient and effective."

Peter Köck joined VA Intertrading more than three years ago as head of the Banking division, and after one year was appointed Chief Financial Officer (CFO). In various leading roles, he had previously amassed 13 years' banking experience, particularly in the areas of raw materials trading finance and restructuring with one of Austria's leading banks in this field.

Nils Krage was appointed Chief Operating Officer (COO) responsible for trading at VA Intertrading AG six months ago. Krage can look back on a career spanning thirty years as a trader, during which time he worked in management roles for many years in various countries on different continents. He therefore knows VA Intertrading's major markets from his own experience, and has extensive knowledge in the field.

Hanno Bästlein says: "We are pleased that after a continuous organisational transition to these two directors, Peter Köck und Nils Krage, the company will be led into the future by a highly qualified and experienced team."

VA Intertrading AG is based on a stable Austrian ownership structure of 53.626%, which in turn stands for continuity and reliability.

Hanno Bästlein concludes: "VA Intertrading AG is a successful Austrian company, whose success is further developed on a daily basis with our outstanding and committed employees. With the new team on the Executive Board, we have the right leadership in the right place to consistently develop the success story that is VA Intertrading AG, and to take the company forward."

Background information:

About VA Intertrading Aktiengesellschaft

VAIT was founded in 1978 under the name Voest-Alpine Intertrading GmbH, and has grown internationally into an outstanding trading company, and Austria's leading trading house. In 2017 turnover reached almost one billion Euros. Around 140 of the total number of staff (in twelve countries) are employed in Linz. Trading in food and steel contributes around 70% to Intertrading's turnover. As well as its trading activities, VA Intertrading AG offers services such as transport and logistics, and trade financing. The company has a global purchasing and distribution network.

Stable Austrian shareholders: Österreich Gruppe with 53.62% consisting of:

VAIT Beteiligungsgesellschaft mbH 17.659 %
MBG Management Beteiligungsgesellschaft mbH / 12.50%
IBG Intertrading Beteiligungsgesellschaft mbH / 12.50%
Kairos Industrie Holding GmbH / 10.96%

Calexco S.a.r.l.: 46.374 %

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