

CORPORATE NEWS

Hoftex Group AG: Change in the management of Hoftex Färberei GmbH

Hof, March 29, 2021 - Hoftex Group, one of the largest family-run textile companies in Europe, today announced a change in the management of its subsidiary Hoftex Färberei GmbH: Joseph Wheeler (44) and Andreas Peter (54), managing directors of Neutex Home Deco GmbH, will additionally take on the position of managing director of Hoftex Färberei GmbH as of April 1, 2021. They succeed Thomas Goller (64), who is retiring after almost 40 years with the company. Hoftex Färberei GmbH is located in Selbitz, Bavaria, and currently employs around 40 people.

Since joining the Hoftex Group in 1982, Thomas Goller has played a decisive role in shaping the Group's activities, particularly in the spinning, dyeing and weaving segment, over a period of decades in various areas of responsibility - from plant management and the position of technical director to managing director of various subsidiaries. The Executive Board and Supervisory Board of Hoftex Group AG would like to thank Thomas Goller for his achievements and successful cooperation and wish him all the best for his retirement.

Joseph Wheeler and Andreas Peter will continue the strategic development of Hoftex Färberei GmbH on a national as well as on an international level as a proven management team.

Note to Editors:

Hoftex Group AG (formerly Textilgruppe Hof AG), headquartered in Hof (Bavaria), acts as the financial holding company for a group of companies in the textile industry with a medium-sized structure. The group generated consolidated sales of €171.1 million in 2019. The group currently employs more than 1,100 people worldwide. Hoftex Group is one of the largest family-run textile companies in Europe and has been shaping the international textile industry for around 170 years. The Group's main activities are the manufacture of raw and colored yarns, the production of raw and colored fabrics and decorative fabrics, and the production of nonwovens for technical applications and the apparel industry. The Group's three divisions **Hoftex** (yarns & fabrics), **Tenowo** (nonwovens) and **Neutex** (home decoration) combine production, research and development expertise that is unique in the textile industry. Hoftex Group AG has production sites in Germany, Europe, North America and China and supplies its products to leading companies in the automotive, textile, consumer goods and retail industries. The shares of Hoftex Group AG are listed in the small- and mid-cap segment m:access of the Bavarian Stock Exchange in Munich.

Press Contact:

Charles Barker GmbH, Tobias Eberle, Fon + 49 69 79 40 90 24, Tobias.Eberle@charlesbarker.de