

CORPORATE NEWS

Hoftex Group AG: Tenowo expands its management team with sales and marketing expert

Hof, March 29, 2021 – Hoftex Group, one of the largest family-run textile companies in Europe, is expanding the management team of its subsidiary Tenowo GmbH. With effect from April 1, 2021, Salvatore Musso (46) will be appointed Managing Director with responsibility for sales and marketing of the world's leading manufacturer of nonwovens for the automotive and apparel industries and for industrial and technical applications.

Salvatore Musso has many years of management experience in sales and marketing. He also brings with him an extensive knowledge in surface technology and innovative materials, which he acquired at international companies such as Sulzer and Oerlikon, among others. Most recently, he worked at Oerlikon Surface Solutions as Head of the Global Coating Materials Division.

Together with the longstanding Managing Director of Tenowo, Dr. Harald Stini, he will jointly steer the course of the company in the future and play a key role in successfully shaping the strategy of further growth and diversification.

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. 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.

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