

Changes in Senior Management at Miele from January 2009 Horst Schübel retires after 42 years

Olaf Bartsch responsible for Finances, Controlling and Administration

Gütersloh, *December 2008*. 2009 will see changes at the helm of Miele & Cie. KG. Horst Schübel, board member responsible for Finances, Controlling and Administration for the past 13 years, is to retire at the age of 67 after 42 years with the company. His designated successor is Olaf Bartsch (45), who has been deputy director of Finances, Controlling and Administration at Miele since July 2008.

Since it was founded in 1899, Miele has been both owned and run by the Miele and Zinkann families. Horst Schübel has shaped the fate of the company in various positions of responsibility and has been successful in moving Miele forward on its path towards making the company an international player. In the 2007/2008 fiscal year which ended on June 30, Miele continued to grow around the globe. Miele's turnover increased by 2.5% to EUR 2.81 bn. Over the past 5 years, Miele's foreign turnover share has risen from just under 69% to over 73%. During the same period, the workforce at Miele increased worldwide by 1041 to 16,163.

Horst Schübel was born in 1941 in Gütersloh. After a university degree in economics and business management, he was offered an interesting post with the domestic appliance manufacturer Miele. Horst Schübel entered employment at Miele in 1966, was granted power of attorney in 1976 and became a member of Senior Management in 1985. At the beginning of the 1995/96 fiscal year, Horst Schübel and Wilfried Hüttemann were the first non-family representatives to join the Miele Board of Management.

During his career with Miele, Horst Schübel always maintained very close contacts with the two proprietors, beginning with Carl Miele and Kurt Christian Zinkann, the second generations of the respective families. After the death of Rudolf Miele in 2004 and the withdrawal of Dr. Peter Zinkann as Managing Director on account of age, Horst Schübel extended his tenure with Miele at the express invitation of family stakeholders in order to guarantee consistency and continuity. Miele's intrinsic values have always been particularly close to the heart of Horst Schübel: brand strength and dependability in dealings with employees, customers and business partners.

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Even after retirement from company management, Horst Schübel will still maintain close contacts with the Miele company. He remains director of the Miele Foundation and a Miele real-estate company.

Horst Schübel's successor, too, can look back on a successful career with Miele. Olaf Bartsch, born in 1963 in the Westfalian town of Iserlohn, came to Miele in the summer of 1991 with a diploma in business and engineering from the Technical University of Darmstadt. During a one-year post-graduate trainee programme, Olaf Bartsch gathered experience in various commercial and technical departments before becoming involved in central controlling for the Miele group of companies. In 1998, he was appointed deputy head of Finances and Controlling and promoted to director in 2004. Olaf Bartsch was granted power of attorney in 2004. In the summer of 2008, he was then appointed junior board director and will become a full member of the board of management of Miele & Cie. KG with effect from January 2009. From that point onwards, Senior Management will consist of Olaf Bartsch, responsible for Finances, Controlling and Administration, as well as previous board members Dr. Eduard Sailer, Technical Director, Dr. Reto Bazzi, Sales and Marketing, and Dr. Markus Miele and Dr. Reinhard Zinkann, both fourth-generation representatives of the respective founding families.

About Miele

Long considered a household name in Europe and worldwide, Miele has exploded onto the scene in Canada with its sleek design, superior engineering and unparalleled service. Founded in 1899 on a promise of "Immer Besser", a German phrase meaning "forever better," Miele has distinguished itself in the appliance market by continuing to offer a record number of major innovations as well as a deep belief in nurturing their network of dealers. As the world's largest family-owned and operated appliance company, Miele is immovably committed to the highest quality, performance and environmental standards. Consumers wishing to learn more about Miele can call 1-800- 565-6435 or visit www.miele.ca.

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