

PRESS RELEASE

Mex, Switzerland, 9th May 2023

BOBST increases stake in CITO GROUP after changes in management

Long-term CITO leadership team members Oliver Kellermann and Thomas Gerner will act as joint Managing Directors. Company will continue to operate independently.

BOBST's stake in CITO GROUP – one of the world's market leaders in the field of creasing technology – has increased to 90%. This follows the retirement of CITO Managing Director Jürgen Mariën, who has sold his remaining shares to BOBST. BOBST first acquired a majority shareholding of 51% in CITO GROUP in 2020.

CITO is well known for providing an extensive range of components for the converting and die-making industries with expertise in paper, cardboard, and corrugated board. CITO's unique offering of consumables and services are now fully part of the BOBST portfolio.

CITO will continue to run independently, led by members of its existing leadership team. Long-term Director of Sales and R&D Oliver Kellermann has been appointed co-Managing Director alongside existing co-Managing Director Thomas Gerner. They will continue to manage and oversee the day-to-day running of the company alongside René Seick, Director of Technology.

"This evolution will be completely seamless, with no disruption to the way CITO is run or to the provision of its very high standard of quality, consistency and services," said Alex Volery, Tooling Division Director at BOBST. "For BOBST, CITO and our customers, this strengthened collaboration is very exciting, with two of the leading suppliers in the packaging and tooling industries working hand in hand. This allows even more co-development of innovative products, deeper connections between our two R&D departments, and ultimately even more value delivered for our customers. I am very excited to see what else we can achieve together."

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About CITO

CITO is an international company with its headquarters in Schwaig/Germany.

The company has its roots in a box making company founded in 1906. CITO is known to be one of the know-how experts in the manufacturing of packaging made of paper, cardboard, and corrugated cardboard. It supplies corrugated board converters, display producers, folding box companies, die makers, and printing companies on all continents. The company employs 210 people.

About BOBST

We are one of the world's leading suppliers of substrate processing, printing and converting equipment and services for the label, flexible packaging, folding carton and corrugated board industries.



Founded in 1890 by Joseph Bobst in Lausanne, Switzerland, BOBST has a presence in more than 50 countries, runs 19 production facilities in 11 countries and employs more than 6 100 people around the world. The firm recorded a consolidated turnover of CHF 1.841 billion for the year ended December 31, 2022.

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