## press release



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## Rheinmetall creates Europe's leading producer of military vehicles, offering a comprehensive array of tracked and wheeled vehicle systems

Rheinmetall AG has decided to consolidate its Defence unit's extensive military vehicle activities in a new division called "Vehicle Systems". As a first step, Rheinmetall Landsysteme GmbH (RLS) and Rheinmetall MAN Military Vehicles GmbH (RMMV) have been placed under joint management effective from 1 January 2016. Ben Hudson (CEO) and Michael Wittlinger (CFO) will lead the new division.

Starting on 1 January 2016, Mr Hudson has also been appointed to the Executive Board of Rheinmetall Defence where he will represent the new Vehicle Systems division.

The resulting unit is poised to be a comprehensive supplier of tracked and wheeled military vehicles and turret solutions, capable of meeting the complete ground mobility needs of the world's armed forces – all from a single source. Under the new structure, Rheinmetall Defence will consist of the following three divisions: Vehicle Systems, Electronic Solutions and Weapons and Ammunition.

The united competencies of RLS and RMMV create a leading European systems supplier and the world's most robust platform for tactical land mobility solutions, with annual sales expected to reach €1.4 billion in fiscal 2016.

The portfolio ranges from main battle tanks and wheeled armoured vehicles to state-of-the-art trucks, and features such technological triumphs as the Puma infantry fighting vehicle\*, the Kodiak armoured engineering vehicle\*, the 8x8 Boxer\*, the 6x6 Fuchs/Fox, the 4x4 AMPV\*, as well as the new division's TG, HX and SX truck families. Rounding out the portfolio is Rheinmetall's unsurpassed expertise in turret systems, exemplified by products like the Lance turret and the turret structure for the UK's new Scout reconnaissance vehicle.

The two management companies – RLS and RMMV – will pull closer together organizationally in the new division and present a common front, while still maintaining their own corporate seats and locations. The ownership structure of RMMV, in which MAN Truck & Bus AG holds a 49% stake, remains unchanged.

<sup>\*</sup> industrial cooperations

Clear market trends explain the need for the new division: customers today are more interested in systems than platforms. Large, highly complex procurement programmes are placing ever-greater requirements on the defence sector. Rheinmetall Defence is responding to these changes in a proactive way, presenting a bold, confident face to customers around the globe: hence the new Vehicle Systems division.

Up until now, Mr Hudson has headed Rheinmetall's Combat Platforms business unit and served as the CEO of Rheinmetall Landsysteme GmbH. Prior to coming to Rheinmetall he held a variety of executive posts at General Dynamics, BAE Systems and served in the Australian Army. Mr Wittlinger has been with Rheinmetall since 2007, first as head of Group Controlling, then as the commercial Managing Director of Rheinmetall MAN Military Vehicles GmbH.

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