
Press release

Personnel change in the TTS Group's management team **At the beginning of August 2025, Sascha Menges will step down from his current position as CEO of TTS.**

After four intense years, Sascha Menges, CEO of TTS Holding AG and overall responsible for Festool, has decided, to our great regret, to leave the company to pursue new professional challenges.

Since joining the company in September 2021, Sascha Menges has played a key and successful role in shaping the strategic and organizational development of the group. Under his leadership, important decisions were made and implemented, particularly the consolidation of the brand portfolio and the strengthening of cross-divisional cooperation. Noteworthy are also the reorientation of the Festool brand and the initiatives to increase efficiency, growth, and secure the future in a difficult market environment.

"I look back with gratitude on four fulfilling years in which I was able to shape our strategic and organizational realignment together with many dedicated people. I would like to express my sincere thanks to all employees, the management teams, the supervisory board, and the owner family for their trusting and successful cooperation," said Sascha Menges on his departure.

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Barbara Austel, Chairwoman of the Supervisory Board of TTS, looks back on their collaboration with appreciation: "On behalf of the supervisory board and our family, I would like to express my sincere thanks for the consistently committed, constructive, and solution-oriented collaboration. I wish Sascha all the best for his future career and look forward to staying in touch."

CFO Dr. Birgit Braches and CTO/COO Dr. Wolfgang Knorr will jointly take over the management of the company. With their many years of experience and technical expertise, they will continue to consistently focus the company on future topics such as innovation, sustainability, and digital transformation.

Company information TTS

TTS Tooltechnic Systems AG & Co. KG is a third-generation, medium-sized family business with 3,300 employees that sells its products internationally in 39 countries. With several subsidiaries under one roof, the group of

companies has successfully established itself in the international power tool market, primarily with the Festool brand. The subsidiary TTS Cleantec produces state-of-the-art extraction equipment for Festool at its Illertissen site, while TANOS develops and distributes the renowned systainer® tool case and transport system. The US subsidiaries SawStop and Shaper strengthen the group's expertise in the field of safety technology and digitalization. In 2024, the TTS Group achieved a turnover of 830 million euros. Further information can be found at www.festool-group.com.