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## Management changes at Kuehne+Nagel

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The Board of Directors of Kuehne+Nagel International AG appoints Michael Aldwell to its Management Board as of October 1, 2023.

Aldwell will assume responsibility for the business unit Sea Logistics and succeed Horst Joachim (Otto) Schacht.

Otto Schacht (born in 1959), after 26 years of successful tenure at Kuehne+Nagel (since 2012 on the Management Board), will in the future perform advisory tasks for the Kuehne+Nagel Group with a focus on Sea Logistics.

He will continue to maintain long-standing relationships with shipping lines and support the Group's sustainability programs.

Michael Aldwell, a New Zealand national, born in 1984, began his career in 2008 with Kuehne+Nagel in Auckland, New Zealand. He has international leadership experience in Asia Pacific, the Middle East and the Americas, most recently as Head of the Northeast region of the USA in Jersey City, New Jersey.

Since January 2023, he has been based in Schindellegi, Switzerland, responsible for Sea Logistics products, sales, and marketing worldwide. Michael Aldwell holds a Bachelor of Commerce and Management degree from Lincoln University, New Zealand, and is a graduate of the Stanford Executive Program from Stanford University's Graduate School of Business, California.

Dr. Joerg Wolle, Chairman of the Board of Directors of Kuehne+Nagel International AG said: "We are very pleased to appoint Michael Aldwell, a proven executive from within our own ranks, to succeed Otto Schacht on the Management Board. Michael Aldwell's appointment will ensure the continued development of Kuehne+Nagel as the global market leader in Sea Logistics.

On behalf of the entire Board of Directors, I would like to thank Otto Schacht for his many years of outstanding contributions to the development of Sea Logistics, our largest business unit. He has played a very significant role in the unit's success."

**(K+N)**