

STOCK EXCHANGE ANNOUNCEMENT

Change in the Frauenthal Holding AG Executive Board

- **Hans-Peter Moser to step down from Frauenthal Holding AG Executive Board with effect from 31 December 2014 in order to concentrate on wholesale plumbing supplies business**
- **Supervisory Board Chairman Hannes Winkler temporarily appointed to the Executive Board by Frauenthal Holding AG Supervisory Board**

Mr Moser will assume the role of Executive Chairman Frauenthal Handels- und Dienstleistungs GmbH, the holding company of SHT Haustechnik AG and ÖAG AG. In this function he will concentrate solely on the management and organisation of the wholesale plumbing supplies business, with a view to driving forward the integration of these leading wholesalers.

In accordance with section 90(2) *Aktiengesetz* (Companies Act), the Chairman of the Frauenthal Holding AG Supervisory Board, Hannes Winkler, has been appointed to the Executive Board for the period from 1 January to 30 September 2015, until the vacant position on the Executive Board has been filled. The Executive Board of Frauenthal Holding AG now consists of Hannes Winkler and Martin Sailer.

During the aforementioned period, Hannes Winkler's function as member and Chairman of the Supervisory Board will remain unfilled. Supervisory Board Deputy Chairman Dietmar Kubis will chair the Supervisory Board on an interim basis. Hannes Winkler will reassume the role of Chairman of the Frauenthal Holding AG Supervisory Board on 30 September 2015 at the latest.

The Executive Board of ÖAG AG comprises Hans-Peter Moser (Chairman), Peter Scheiblauber (previously responsible for ÖAG's civil engineering business, Kontinentale) and Manfred Prinz. The SHT Haustechnik AG Executive Board will remain unchanged, consisting of Beatrix Pollak as Chairwoman and Wolfgang Knezek.

These changes in the membership of the Frauenthal Group's governing bodies reflect the requirements associated with implementing the strategy for the Frauenthal Trade Division.

December 4, 2014