



PRESS RELEASE

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Franke sets up a new Faber division for hoods and cooking

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Franke Group, whose head office is in Aarburg, Switzerland, is introducing an autonomous Faber division for hoods and cooking, effective October 1, 2017. The new division bundles the product segments of hoods, hobs and ovens under the leadership of Ettore Zoboli. Franke Group's objective is to establish the new division as the leading supplier of hoods and cooking in the various channels. In particular, Franke aims to expand Faber's worldwide market leadership position as OEM producer and as the producer for the Faber and Franke brands. This also goes hand-in-hand with the strengthening of Franke Group in the context of global competition.

The foundation of a fifth division is a component of the growth strategy being practiced by Franke in the hoods and cooking product segment. The primary objective is to strengthen its global presence as the leading supplier for hoods and cooking under the brand names of Faber and Franke and in particular in the important OEM channel. At the same time, competencies are to be expanded, technical know-how bundled and research and development advanced. Faber, whose head office is in the Italian city of Fabriano, is numbered among the world's largest developers and manufacturers of hoods for domestic kitchens. As part of this Group strategy, in June Franke Group acquired a majority stake in Elikor LLC, the leading supplier of hoods in the Russian market, for the purpose of expanding its brand portfolio.

The management of the new division "Faber" will be assumed by Ettore Zoboli, currently President/CEO Business Unit Hoods Franke Group, effective October 1, 2017. Zoboli, 59, will at the same time be appointed as a member of the Franke Group Management Board. Zoboli was most recently (until 2014) CEO at OM S.p.A. (part of Kion Group based in Germany), one of Europe's leading manufacturers of industrial trucks.

The Franke Kitchen Systems division as a leader in kitchen solutions will continue to further focus on its core competencies around food preparation like cleaning, cutting, washing and disposing. In other words, on the research and development of the core product sinks combined with the products taps, worktops and waste systems. The sale of integrated kitchen systems, which are optimally tailored to the needs of the customer – consisting of the sink, tap, hood, hob, oven, worktop and waste system – remains of utmost importance. Accordingly, the Franke Kitchen Systems and Faber divisions will work closely together always with the aim of putting customer focus at the forefront.

In the context of this reorganization and also for personal reasons, Lars Völkel, Head Division Franke Kitchen Systems, has decided to leave the company, effective September 15. Alexander Zschokke, CEO of the Franke Group, will assume responsibility for his duties. Franke Group respects Lars's decision and regrets his departure: "Lars Völkel had a strategic impact on the successful course of the division," said Zschokke. "Thanks to his commitment and high professional expertise, Franke Kitchen Systems was able to implement a large number of important innovations on the global market under his leadership – with special mention reserved for the successful introduction of a number of unique system families which were well-received in the market."



Image caption:

Ettore Zoboli will assume leadership of the new Faber division on October 1 and at the same time be appointed as a member of the Franke Group Management Board.



Image caption:

Lars Völkel, President/CEO Franke Kitchen Systems, will leave the Franke Group, effective September 15.

Franke Group

Franke belongs to Artemis Group and is a world-leading provider of solutions for residential kitchens and bathrooms, public washrooms, the professional foodservice sector, and coffee preparation. Franke Group operates worldwide and employs around 9,000 people in 40 countries, generating sales of over CHF 2 billion. Faber S.p.A., whose head office is in Fabriano, Italy, one of the world's leading suppliers of extractor hoods, has also been a member of Franke Group since 2004.

Faber

Faber was established in 1955 and has built up the market segment for extractor hoods. The company is represented on four continents with production sites in seven countries. These include Italy, Sweden, France, Argentina, Turkey, India and Mexico; Faber also maintains sales offices in Russia and the US. This makes Faber one of the world's three largest manufacturers of hoods.

The continuing internationalization and the willingness to meet new challenges have led to the inclusion of Faber in Franke Group, the – among other things – multinational, leading supplier of kitchen systems from Switzerland.

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