

Generational Change at the Top of the Umdasch Group

Andreas J. Ludwig hands over responsibility for the Umdasch Group to Wolfgang Litzlbauer on July 1st, 2021.

Amstetten, November 20, 2020

With regard to the next management generation, the Umdasch Group has been able to win Wolfgang Litzlbauer as the future Chairman of the Executive Board. He succeeds Andreas J. Ludwig, who will retire at the end of 2021.

With Wolfgang Litzlbauer, the Umdasch Group is bringing on board a manager who knows the company well. He has already been contributing his experience for several years as a member of the supervisory board of the three companies Doka, umdasch The Store Makers und Umdasch Group Ventures.

Owner Hilde Umdasch: "My brother and I are very pleased to place the fortunes of our company in the hands of such an experienced manager".

Wolfgang Litzlbauer (51) has been working for MIBA AG in Laakirchen, Austria in various positions since 1994, currently as Vice Chairman of the Executive Board. He has spent considerable time abroad and has thereby gained valuable industrial experience in an international environment, which he will put to good use for the Umdasch Group.

Mr. Litzlbauer will thereby take over responsibility for the next generation of company and, together with the Managing Directors of the subsidiary companies, will continue to drive forward the sustainable development of key strategic issues at both group and company level.

Since 2010, Andreas Ludwig has been head of the Umdasch Group, which has experienced an impressive development under his leadership. He will continue to oversee a number of strategic issues beyond the generation change.

The Umdasch Group AG: an overview

The Umdasch Group AG is a successful international company group which operates through its subsidiary companies Doka and umdasch The Store Makers in about 70 countries and at more than 170 locations. Since 2017, the group's third subsidiary company, Umdasch Group Ventures, has participated in promising, preferably disruptive innovations in the construction and retail sectors. The family-owned company currently has a workforce of more than 8,900 employees worldwide. It produces revenues of Euro 1.517 billion, making it one of the top players in the Austrian industrial sector. In addition to a strong international expansion policy, the company also focuses on constant innovation. 88% of revenues are currently earned abroad.

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