
DB Schenker sets the course for the future with two new Board Members

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DB Schenker is preparing its leadership team for the future, with two international top managers set to join the Management Board.

Hessel Verhage, 50, is originally from the Netherlands and has driven the company's development as Executive Vice President for Global Strategy and Transformation at Schenker.

As of November 1, he will move to the Management Board, where he will be responsible for the Contract Logistics Board Division in addition to his current role. Jakob Wegge-Larsen, 45 and originally from Denmark and currently CFO and Senior Vice President of Ocean & Logistics at the Danish Maersk Group, was named the new CFO by the Schenker Supervisory Board and will begin his new role on March 1, 2023.

Oliver Seidl, 59, will remain responsible for the Finance Division at Schenker until December 31, 2022. Seidl, who holds a degree in finance and has been at Schenker since late 2016, has chosen to leave the company to begin a new phase of life focusing on other responsibilities. He will leave at the beginning of 2023 on the best of terms.

“With this new Management Board team, Schenker is positioning itself to meet global changes in the logistics industry, which have required the business to constantly evolve,” said Dr. Levin Holle, Chairman of the Supervisory Board of Schenker AG. “Given the strength that these two renowned international logistics experts will bring to the Management Board, this is very good news for the Schenker team and our customers,” he added.

“This is very good news for our employees and customers,” says Supervisory Board Chair Levin Holle

According to Jochen Thewes, CEO of Schenker AG, “Our new Management Board members, Hessel Verhage and Jakob Wegge-Larsen, will use their experience and

innovative spirit to put their full effort into continuing Schenker's outstanding development into the future. I am looking forward to the ideas and initiatives that they will be bringing to the table."

As the new Board Member for Contract Logistics, Verhage will lead an experienced team. In addition, he will continue in his current role as Chief Transformation Officer for the time being.

Verhage joined DB Schenker in August 2019 as Chief Executive Officer for the Americas, where he was responsible for business in 24 countries in North, Central and South America. He was promoted to his current role as head of the global strategy and transformation unit at the beginning of 2022. Verhage has over 26 years of experience in the forwarding and logistics business. Before joining Schenker, he served as Chairman of the Management Board of STG Holdings and was responsible for eight acquisitions for the holding company in the Americas.

Both new members of the Management Board boast over 20 years of experience in international logistics

With over 20 years of international expertise, including positions in Copenhagen, Rotterdam, Singapore and Hamburg, Wegge-Larsen is also a top manager with a wide range of experience in the industry. After four years at the management consulting firm EY, he spent a total of more than 20 years at three different global shipping and logistics companies as CFO or a member of the financial management. He served as Business CFO at Maersk Line Operations (March 2014 to November 2017) and CFO and Vice President at Hamburg Süd, an acquisition of A.P. Moller-Maersk (December 2017 to February 2020). Since March 2020, he has served as CFO for Maersk Ocean & Logistics, which is the largest business unit at A.P. Moller-Maersk and generated revenues of EUR 49 billion in 2021.

Wegge-Larsen's successes have included integrating the acquisition Hamburg Süd into the Maersk Group and strengthening and standardizing finance processes, which included introducing new digital systems. Wegge-Larsen holds a Master of Business Administration (MBA) from Henley Business School in United Kingdom.

According to Seidl, who will continue as CFO at Schenker through the end of December, "After the sixth record-setting year in a row in Schenker's 150-year history and following the successful strategic reorganization of the Finance Division and the company as a whole, the time has come to hand the reins to someone new. I plan to turn my attention to working with young businesspeople and providing support for

their development.”

Dr. Levin Holle, Chairman of the Supervisory Board of Schenker AG expressed his thanks to Oliver Seidl: “The Schenker Supervisory Board would like to thank Oliver Seidl for his very successful work and tremendous dedication. He has used his incredible expertise in the past six years to realign the strategy and organization of the Finance Division and establish a global management control concept for the entire Schenker Group. He is handing over an organization that has been very well taken care of. We would like to wish Oliver Seidl all the best for the future, both personally and professionally.”

Jochen Thewes, CEO and Chairman of the Management Board of Schenker AG, also showed his appreciation: “Oliver and I have had a very close and constructive working relationship for the past six years, and I would like to thank him on behalf of the entire Management Board and myself for his outstanding commitment. Together, we transformed Schenker from what was simply a financial holding company into a powerful globally managed company. Schenker AG is now in an excellent position to face the strategic challenges of the market.”

In addition to the core areas of controlling, accounting, and treasury, Seidl has also been directly responsible for purchasing, real estate, financial strategy and the two shared service centers in Manila and Bucharest.

(DB Schenker)