

LAPP on board as new member of the Maschinenraum innovation ecosystem

Stuttgart / Berlin, December 1, 2022 - The family-owned company LAPP, one of the world's leading providers of integrated solutions and branded products in the field of cable and connection technology, will become part of Maschinenraum.

The alliance of around 60 medium-sized companies as well as university partners and other innovators is working together on the digital transformation of Germany's SME sector. As part of this community, LAPP wants to use the collaboration with other members of Maschinenraum to exchange ideas on how to deal with current and future challenges - the focus will include digitalization, sustainability, innovation and dealing with change.

LAPP was founded in 1959 by Oskar and Ursula Ida Lapp, starting in 1957 with Oskar Lapps' innovation: the first industrially manufactured oil-resistant and flexible control cable with color coding, which is better known under the brand name ÖLFLEX®. Today, it is impossible to imagine the industry without this product. The company is completely family-owned. In October 2022, Matthias Lapp, the third generation, took over the management of the company, which employs over 4,500 people worldwide. The company manufactures at 21 international locations and has 44 of its own sales companies.

Innovation as an integral part of the company's DNA

"Together with my management and all employees, we have changed a lot at LAPP in recent years, experienced a real cultural change. With the generation change, a new momentum is just emerging that I definitely want to take advantage of, together with Maschinenraum. We have to remain attractive on the market and as an employer, always one step ahead. This will only work if we are prepared to continuously work on ourselves and learn from the best. In the same way, we look forward to sharing our experiences and impulses with the network," says Matthias Lapp, CEO of Lapp Holding AG.

"Successors face the challenge of finding the balance between the new and the old - and not forgetting that the future also needs origins! LAPP is setting the best example here and can make a major contribution to our network in this area - but certainly especially around the topic of innovation. And will receive equally important new impulses," says Tobias Rappers, Managing Director of Maschinenraum.

About Maschinenraum:

Maschinenraum, a shared ecosystem from SMEs for SMEs, unites German SMEs and family businesses to boldly shape the future. Already, around 60 family-owned companies - including Viessmann, Fiege Logistik, STIHL and Mast-Jägermeister - have joined Maschinenraum to jointly drive the digital and sustainable transformation of the SME sector.

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About LAPP:

Headquartered in Stuttgart, Germany, LAPP is a leading supplier of integrated solutions and branded products in the field of cable and connection technology. The company's portfolio includes standard and highly flexible cables, industrial connectors and screw technology, customised system solutions, automation technology and robotics solutions for the intelligent factory of the future, as well as technical accessories. LAPP's core market is in the industrial machinery and plant engineering sector. Other key markets are in the food industry, logistics, as well as the energy and the mobility sector.

The company was founded in 1959 and is still fully owned by the founding family to this day. In the 2020/21 financial year, it generated a consolidated turnover of EUR 1,423 million. LAPP (including its non-consolidated companies) currently employs approximately 4,586 people

across the world, produces at 21 international sites and has over 44 sales companies. LAPP also cooperates with around 100 international offices.

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<https://lappconnect.lappgroup.com/en/press>

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