

Media Release**Rieter Management AG**

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www.rieter.com*Winterthur – April 16, 2021***Per Olofsson new Managing Director of SSM**

SSM Schärer Schweiter Mettler AG, a subsidiary of the Rieter Group, has appointed Per Olofsson as Managing Director and member of the SSM Group's management team effective April 1, 2021. Mr. Olofsson is a Swedish citizen and holds a Master of Science Degree in Supply Chain and Operations Management from the University of Liverpool, United Kingdom, and an Executive MBA from the International Institute for Management Development (IMD) in Lausanne, Switzerland. Per Olofsson joined the Rieter Group in 2013 and is an experienced operations manager with a proven management track record at both local and global level.

SSM welcomes Mr. Olofsson and wishes him every success in his new function.

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Rieter is the world's leading supplier of systems for short-staple fiber spinning. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and manmade fibers and their blends into yarns. Rieter is the only supplier worldwide to cover both spinning preparation processes and all four end spinning processes currently established on the market. Furthermore, Rieter is a leader in the field of precision winding machines. With 15 manufacturing locations in ten countries, the company employs a global workforce of some 4 420, about 21% of whom are based in Switzerland. Rieter is listed on the SIX Swiss Exchange under ticker symbol RIEN. www.rieter.com

About SSM

SSM, based in Wädenswil (Switzerland), is a subsidiary of the Rieter Group. SSM is the world's leading supplier of precision winding machines in the fields of dyeing, weaving and sewing thread preparation and enjoys success in individual segments of filament yarn production. SSM comprises the companies SSM Schärer Schweiter Mettler AG in Wädenswil and subsidiaries in Italy and China. SSM is represented worldwide in all major markets. www.ssm.ch