

Syntellix AG: Utz Claassen takes over reins at Syntellix

- **Former Deutsche Bank boss Jürgen Fitschen joins Supervisory Board of Syntellix as new investor**
- **Financial market strategist Rolf Elgeti now also a Syntellix shareholder**
- **International IPO intended**
- **Entry in Indonesian market to be next milestone**

Hanover, 12 January 2018

Former EnBW and Sartorius boss Prof. Dr. Utz Claassen, founder and main shareholder of Hanover-based Syntellix AG, is taking over as CEO and Chairman of the Executive Board with immediate effect. This was announced by Claassen, who has been the Chairman of the company's Supervisory Board since it was founded, at the celebrations marking the 10th birthday of the biomedical high-tech company in Hanover-Herrenhausen. Colleagues on the Supervisory Board and investors had been urging him to take this step for a long time, said Claassen, in order to best exploit the unique potential of the innovative start-up, further accelerate its strategic and operational development and pave the way for an international IPO. While the relevant preparations were already being made at Singapore, the current preferred location for the stock market listing, Shanghai and NASDAQ, the US technology stock exchange, were in consideration as alternatives. A characteristic of the most successful IPOs of technology-oriented start-ups in recent years had, almost without exception, been the fact that the founder also personally took on the role of CEO.

The previous CEO of Syntellix AG, Thomas Mayer, will remain on the Executive Board of the company, where as CFO he will concentrate fully on financing the continued expansion and making the financial preparations for the listing.

Claassen called the arrival of former Deutsche Bank boss Jürgen Fitschen as a further key investor "a real coup for the company". He is also to be appointed to the Supervisory Board at the company's next AGM, from when he is to lead the Supervisory Board of the company together with Claassen's wife, Annette, who has initially taken over as chair of that body.

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Claassen considered Fitschen's commitment to Syntellix to be an "absolute godsend and the best thing that can possibly happen to a business with such enormous potential". As a leading banker with an outstanding international reputation, Fitschen was one of the best networked, most competent and most respected people he had ever met, and could play a major role in taking the company to another whole new plane in a global context.

Rolf Elgeti, twice crowned Europe's best equity strategist by industry service Thomson Extel Survey and regarded as one of the most brilliant financial analysts of the banking world, has also invested in Syntellix shares through his investment company, Hevella Capital. With his unique experience in the London financial world, including at UBS, Commerzbank and ABN Amro, he can, like Fitschen, provide key support for Syntellix's intended international IPO.

Claassen, who remains the main shareholder, called the above mentioned successful expansion of the shareholder base the "greatest possible compliment and most wonderful birthday present" for Syntellix AG. With many thousands of patients having already been successfully provided with the unique implants of Syntellix AG, it now had to be a matter of enabling millions of patients to enjoy the advantages of Syntellix products. These brought considerable benefits for patients, ranging from the elimination of the need for a follow-up operation to remove the implant, and hence a reduced risk of infection, to an improved and accelerated healing process and correspondingly high patient satisfaction. With Fitschen and Elgeti on board as global financial strategists, this mission was now to be implemented rapidly. Claassen announced that the next operational milestone in the globalisation efforts of the Hanover company would be entry into the market in Indonesia, the fourth most populous country in the world, in the next quarter.

Syntellix AG is the global market leader in bioabsorbable metal orthopaedic implants and has already been honoured with many major awards and prizes, including the German Industry Innovation Prize, the Future Prize of the Health Industry Club 2016, the German Medical Award 2017, the STEP Award 2017 and "Innovator of the Year 2017". Claassen himself received the award as "Most Innovative Entrepreneur International 2016" from EU Commissioner Günther Oettinger, not least for his work for Syntellix AG. (543 words)