



wieland

DECEMBER 2020

PRESS INFORMATION

FULL SPEED INTO THE FUTURE

WIELAND ELECTRIC CLOSES 2020 WITH POSITIVE YEAR-END SURPLUS AND PLANS TO PUSH AHEAD WITH DIGITALIZATION IN THE NEW YEAR

The year 2020, marked by the Corona pandemic, has demanded a lot from the German economy, especially from medium-sized businesses. The long-established Bamberg-based company Wieland Electric has not been spared either. It had to fight against declining sales, postpone investments, projects and personnel measures and establish a restrictive cost management. On the other hand, the family-owned company only had to resort to short-time work to a limited extent and was instead able to reach an agreement with the works council on a capacity adjustment, which included the reduction of vacation, flextime and credit balances from the economic stimulus account.

As can now be seen, the efforts have paid off: "We can look back on a satisfactory year, considering the circumstances, and will close 2020 with a positive net income," sums up Managing Director Bernd P. Uckrow and at the same time confirms that the jobs at Wieland Electric are secure. As a thank you for their commitment and hard work, all employees will receive a Corona bonus, which will be paid out before Christmas. In addition, the company will provide more than 200,000 euros from this year's solidarity collective agreement to employees affected by short-time work. The aim here is to provide particular relief for the lower pay groups.

Looking ahead to the new year, Wieland Electric is full of drive: In 2021, the so-called "transformation", the future orientation of the company, is not only to gain momentum, but the company wants to make up for lost time as far as possible. Based on a slight recovery in sales figures, investments in the order of 10 million euros are planned. In addition, the topics of digitalization and process optimization are to be given high priority. The international presence is also to be expanded with a stronger industry focus and a tailored product portfolio. The company management will be supported by the new technical managing director Dr. Börne Rensing from January 1, 2021. Dieter Gleisberg will end his position as Managing Director on December 31, 2020, but will continue to support central projects on behalf of the management.

IMAGE MATERIAL



Despite the Corona pandemic, Bernd P. Uckrow, Managing Director of Wieland Electric, looks back on 2020 as a satisfactory year, considering the circumstances.



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ABOUT WIELAND ELECTRIC

Wieland Electric, founded in Bamberg in 1910, is the inventor of safe electrical connection technology. Today, the family-owned company is one of the leading suppliers of safety and automation technology and has been the world market leader in the field of pluggable electrical installation for building services engineering for over 30 years..

Wieland Electric is a competent service partner and solution provider for customers worldwide. This is possible with approximately 1,600 employees and subsidiaries as well as sales organizations in more than 70 countries. In addition to Wieland Electric GmbH, since 1998 STOCKO Contact GmbH & Co. KG has been part of the Wieland holding company.

The company's core industries include mechanical engineering, wind power, intralogistics and HVAC as well as building and lighting technology. The broad portfolio includes components, products and solutions for electrical installation, connection technology, power distribution, safety engineering and the control cabinet. In addition, Wieland Electric offers a comprehensive service and training program. With cross-industry experience, a wide range of products and numerous service offerings, the company has consistently developed from a component supplier to a solution provider in recent years.

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