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PRESS RELEASE

Two new members appointed to the Board of Directors of Kiel Power Systems SE

Kiel, 15 September 2026. The General Meeting of Kiel Power Systems SE has appointed two new independent members to the Board of Directors: Dr Thomas Jansen and Tim Dawidowsky have been elected to the Board with effect from 21 September 2026. Jansen will take over as Chairman, succeeding Sven Dübbers, who will remain on the Board as a representative of the majority shareholder. Florian Feddeck will step down from the Board at the end of 20 September 2026. The Board of Directors will therefore comprise four members going forward: Dr Thomas Jansen as Chairman, Tim Dawidowsky and Sven Dübbers as non-executive members, and Peter Nortmann, who, as Executive Director, is also responsible for the company's operational management.

Kiel Power Systems SE (KPS) has been the holding company of Kieler Maschinenwerke GmbH and Pro-Valve GmbH since August 2026. At its Kiel-Friedrichsort site, the KPS Group manufactures heavy components for large engines. These include crankcases, cylinder heads and connecting rods with individual component weights of up to 100 tonnes, as well as valve train components. Engines of this kind generate power, for example for data centres, and propel ships. The Group's target markets primarily include sectors experiencing strong growth in demand, such as energy supply, marine and defence.

"Our new members bring valuable experience to the Board of Directors. Thomas Jansen is a recognised expert in contractual matters that are critical to the technology and defence industries. Tim Dawidowsky has extensive operational leadership experience in power generation and distribution. He understands our customers' requirements first-hand – both as a manufacturer and as a buyer," says Sven Dübbers, CEO of Private Assets SE & Co. KGaA, the majority shareholder of Kiel Power Systems SE.

Dr Thomas Jansen, a lawyer and partner at Heuking in Munich, has been advising German and international technology companies for more than 25 years, with a particular focus on the defence and aerospace industries. He advises on complex procurement and development projects, including serial supply, cooperation, licensing and technology transfer agreements as well as joint ventures. Jansen also has many years of experience in the maritime sector, including supply agreements involving shipyards and a manufacturer of large diesel engines and propulsion systems. He has been a member of the Supervisory Board of OneVision Software AG since 2018. He studied at Heidelberg University, where he also obtained his doctorate.

"Kieler Maschinenwerke and Pro-Valve manufacture high-precision components that are critical to operational safety. There are very few companies capable of producing components of this size to this level of precision," says Jansen. "I am delighted to have the opportunity to support a group of companies with such a strong foundation and such compelling growth prospects."

Tim Dawidowsky has headed Alstom's business in Germany, Austria, Switzerland and Scandinavia since 2024. Alstom is one of the world's leading manufacturers of rail vehicles. Prior to joining Alstom, he spent around three decades with Siemens and Siemens Energy, most recently as Chief Operating Officer of Siemens Gamesa Renewable Energy. Among other roles, he served as CEO of Siemens' Large Drives business, where he was responsible for the global business in large electric motors and drive systems. Before that, he headed global procurement and supply chain management for Siemens' steam turbine and generator business. Dawidowsky has many years of experience working with customers in the energy, marine, oil and gas, and steel industries. From 2020 to 2022, he was a member of the Board of Directors of Siemens Gamesa Renewable Energy S.A. He studied Industrial Engineering and Management at TU Berlin.

About Kiel Power Systems SE

Kiel Power Systems SE, headquartered in Kiel, is the parent company of Kieler Maschinenwerke GmbH and Pro-Valve GmbH. The Group manufactures components for large engines and employs a total of around 210 people at its Kiel and Neumünster sites. It is owned by Private Assets SE & Co. KGaA.

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