

# Gebr. Heinemann announces new CFO effective July



Dr Kai Deneke will be Gebr. Heinemann's new CFO beginning July 1, 2022

Gebr. Heinemann has announced that Dr Kai Deneke will take over the position of CFO from Stephan Ernst at the beginning of July, 2022. Deneke is currently Director Accounting for the company.

Prior to the pandemic, Stephan Ernst supported Gebr. Heinemann through 18 years of growth, helping it evolve into an global player in the travel market, providing guidance to the Financial division and subsequently the IT division, the Procurement and Facility Management divisions for 20 years.

Stephan Ernst says: "With the appointment of Max Heinemann and Dr Dirk Schneider, the Executive Board has undergone a generational shift, which will now continue. Actually, we had planned to transfer the position of CFO at an earlier date but the onset of the pandemic put paid to that and we had to defer it. Now we are charting a course for the future: After a very difficult 2020, we had a very acceptable result in 2021. Now we are hoping for a pick-up in the travel sector in 2022."

"It is simply the right time: following losses in 2020, we managed a turnaround last year. We now expect good results for 2022 and are again focusing on growth issues. I will preside over the close of the 2021 financial year and Dr Kai Deneke will help steer the 2022 financial year from the very beginning," says Ernst.



Ernst says he is looking forward to having more time for things that have been rather neglected in recent years with the knowledge that the Finance, IT, Procurement and Facility Management departments are well-positioned and ready to face future challenges

“We would like to thank Stephan Ernst for his support throughout the years, especially in recent, difficult months. On a personal level, I really appreciated the critical and constructive way in which he always focused on the interests of the company,” says Co- owner Claus Heinemann, who appointed Stephan Ernst together with his cousin Gunnar to the Executive Board in 2010.

CEO Max Heinemann adds: “We owe Stephan a great deal and are pleased that we can still cross paths even when dealing with day-to-day professional challenges. As a family business we are pleased to fill the position of CFO with an ideal candidate, Dr Kai Deneke, who has been selected from within our ranks.”