

## Press Release

### Steinemann Technology AG and Stiles Form Strategic Partnership

**Grand Rapids, Michigan / St. Gallen, Switzerland, March 1, 2021** – Steinemann Technology AG and Stiles Machinery are excited to announce the formation of their strategic partnership. Effective immediately, Stiles will be responsible for the sales, service and support of all Steinemann Technology in the US and Canada. Steinemann's unmatched expertise in calibration and sanding in the composite panel industry, paired with Stiles' industry leading service and support, will propel both companies to better serve their customers. In addition, both companies are looking forward to further contributing to the future of the composite panel industry and the growing cross laminated timber (CLT) and mass timber industry in North America.

As a cornerstone to this relationship, the Steinemann US personnel will be joining the Stiles team to ensure that the service and support Steinemann customers are currently used to receiving, will be uninterrupted while both companies continue to expand the support opportunities for the market going forward.

"The sales of Steinemann products, service and support in the North American market is both important and essential for us. With Stiles as North America's market leader for solutions in wood processing, we have found the perfect partner for USA and Canada. Due to the excellent after sales service and support, it is obvious that Stiles and Steinemann make the right strategic partnership. We are also excited that with Stiles, we will continue to enhance our product offering in both the CLT and mass timber industry, as well as the composite panel industry," says Christof Stürm, CEO of Steinemann Technology AG.

Former President of Steinemann Technology USA, Dan Murphy, has joined Stiles and is now the Regional Director for Stiles' Great Lakes Region. His experience and relationship with both Steinemann and Stiles will assist in ensuring a great transition for Steinemann, Stiles and most importantly our customers.

"Our ongoing partnerships with our technology providers and customers are why we are able to provide continued opportunities to help grow our industries and customers with the latest technologies and visions. These partnerships have always been an integral part of our success. We are excited to be joining forces with Steinemann and together become an even more essential part of the composite panel, CLT and mass timber industries," says Russ Suor, Executive Vice President of Stiles.

#### About Steinemann Technology AG

Where perfect surfaces are called for, Steinemann goes straight to the core. Founded in 1917 with headquarters in Switzerland and subsidiaries in Malaysia and China, Steinemann is the leading manufacturer of wide belt sanding machines for the panel industry. As a system supplier, Steinemann's abilities go beyond processing and manufacturing. Customers benefit from a consistent service, established procedural knowledge as well as readily available spare parts and consumables. Thanks to this service spectrum Steinemann is able to increase quality, security and efficiency for our customers, offering "Total Surface Quality" and Swiss precision worldwide.

#### About Stiles Machinery Inc.

For more than 50 years, Stiles Machinery has been North America's industry leader in wood manufacturing solutions. As North America's largest supplier of quality machinery, Stiles provides a total production solutions approach by also offering equipment integration, project management, financial services, education, service and parts. Headquartered in Grand Rapids Michigan, Stiles also has regional offices in High Point, North Carolina; Bristol, PA; Coppell, Texas; and Rancho Cucamonga, California. Stiles is a proud member of the HOMAG Group, a global leader in the production of industrial machines for manufacturing.

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