

# PRESS RELEASE

## New leadership takes the helm at Torqeedo

- Fabian Bez appointed CEO of Torqeedo GmbH as of 1 October 2022
- Heiko Vietmeier will join 1 November as CFO

Cologne / Wessling, Oktober 4, 2022 – Torqeedo GmbH, the market leader for marine electric drives, has appointed Fabian Bez as the company’s new Chief Executive Officer (CEO). Mr Bez assumed day-to-day leadership of the company effective 1 October 2022. Mr Bez will be joined by Heiko Vietmeier, who will serve as Torqeedo’s Chief Financial Officer (CFO) starting 1 November.

The new management team will replace Dr Markus Müller, CTO and CSO of Torqeedo’s parent company DEUTZ AG, and Dr Alf Harkort, who served as interim managing directors for the company during the executive search process.

Mr Bez has many years of expertise in strategic corporate development and in particular in building up the electrification and battery production areas, including as Vice President E-Solution and Services at Webasto SE. As Divisional CEO of Webasto Thermo and Comfort SE, he was also responsible for the end customer business and the Leisure and Marine segments. Most recently, Bez worked as an independent management consultant in the field of alternative drives and renewable energies.

Mr Vietmeier most recently served as the CFO for Defontaine Group in France, a world-class manufacturer of slewing rings for wind turbines, transportation, forestry, machine tools, and marine and medical applications. He holds a degree in business, accounting and management from RWTH Aachen University, a master’s degree in international business from Toulouse Business School, and is a chartered accountant.

Dr Müller remarked: “The DEUTZ Management Board welcomes Fabian Bez and Heiko Vietmeier as the new management team for Torqeedo. We are confident they will leverage their extensive leadership experience to drive Torqeedo forward sustainably.”

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“We would like to thank Dr Alf Harkort for his substantive contributions to Torqeedo and his impressive successes during the transition. We wish him the best of luck in his future endeavours,” stated Dr Müller.

“There couldn’t be a better time to join Torqeedo,” said Fabian Bez. “I am looking forward to further developing this fast-growing company as we build the emission-free future of the marine industry.”



Caption: Fabian Bez (right) has been appointed as the new CEO of Torqeedo GmbH, effective October 1, 2022. Heiko Vietmeier (left) will join 1 November as CFO.  
Credit: Brecheis

For further information on this press release, please contact:

**DEUTZ**  
Christian Ludwig  
Senior Vice President Communications & Investor Relations  
Tel: +49 (0)221 822 3600  
Email: [Christian.Ludwig@deutz.com](mailto:Christian.Ludwig@deutz.com)

**Torqeedo**  
Tess Smallridge  
Marketing Communications  
Tel: +49 (0)8153 9215 212  
Email: [Tess.Smallridge@torqeedo.com](mailto:Tess.Smallridge@torqeedo.com)

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### **About DEUTZ AG**

*DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of drive solutions in the power range up to 620 kW for off-highway applications. The current portfolio extends from diesel, gas, and hydrogen engines to hybrid and all-electric drives. DEUTZ drives are used in a wide range of applications including construction equipment, agricultural machinery, material handling equipment such as forklift trucks and lifting platforms, commercial vehicles, rail vehicles, and boats used for private or commercial purposes. DEUTZ has around 4,750 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of around €1.6 billion in 2021. Further information is available at [www.deutz.com](http://www.deutz.com).*

### **About Torqeedo**

*Torqeedo is the market leader for electric mobility on the water. Founded in 2005 in Starnberg, the company develops and manufactures electric and hybrid drives from 0.5 to 100 kW for commercial applications and recreational use. Torqeedo products are characterised by an uncompromising high-tech focus, maximum efficiency and complete system integration. Torqeedo is part of DEUTZ Group, one of the world's leading manufacturers of innovative drive systems. [www.torqeedo.com](http://www.torqeedo.com)*