

## Schmincke organises management succession in 2024



Photo from left to right: Uwe Petrow, Nils Knappe, Markus Baumgart

- **Markus Baumgart, 52 – currently Head of Marketing / Sales – will be appointed Managing Director as of January 1, 2024.**
- **After a transitional period in 2024 in joint management with Nils Knappe, he will take over as sole Managing Director in 2025.**
- **Nils Knappe will then retire after 28 years as Managing Director.**

Nils Knappe joined the long-established family company H. Schmincke & Co. in November 1996, when he became the first sole non-family managing director in the company's 140-year history. He geared the company's structures to the challenges of the new century, focusing above all on the company's core competencies. Concentrating on the production of high-quality artists' paints has contributed significantly to the successful development of the company.

Markus Baumgart has been working at Schmincke since 2001 and has been a member of the three-person management team alongside Nils Knappe for many years as an authorized signatory, together with Uwe Petrow (commercial manager/authorized signatory). Together they have raised the sustainable development of the company H. Schmincke & Co to a new level through consistent investments in state-of-the-art and resource-saving production processes, through internationalisation and diversification of sales channels, and through the development of innovative products.

As part of the new management, Uwe Petrow will be granted sole power of attorney from January 2025.

Schmincke is thus ensuring a smooth transition and long-term continuity in the future direction of the company. The focus will continue to be on the core competencies, combined with sustainable and efficient production "Made in Germany".

It is the central concern of the shareholders of H. Schmincke & Co to continue this successful development and to secure the independence of the company, the lived values and the jobs in the long term. Pursuing this approach, it was decided that the significant shares in H. Schmincke & Co. will be permanently borne by a foundation in the future. In line with the guiding motto "Meliora Cogito – I strive for the best" this will secure and strengthen the independent and successful long-term development of the company.

Schmincke is a family-owned company that has been producing high-quality artists' paints made in Germany since 1881 and is currently represented in 65 countries. Schmincke has received numerous awards in recent years such as being named "Brand of the Century".

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