

# PRESS RELEASE

## Changes to the Torqeedo management team

- Dr. Markus Müller, CTO at DEUTZ, to act as interim CEO at Torqeedo
- Long-term Managing Director Dr. Ralf Plieninger to depart end of April

Cologne/ Gilching, March 1, 2022 – Torqeedo GmbH, the market leader for marine electric drives, is announcing a reconfiguration of its management team. Dr. Ralf Plieninger, who joined Torqeedo in 2012 as Chief Technology Officer (CTO) and& Chief Operating Officer (COO) and served as Torqeedo's managing director, has decided to leave the company as of May 1, 2022. Dr. Markus Müller, CTO of Torqeedo's parent company DEUTZ, will step in as interim Chief Executive Officer (CEO) and managing director in addition to his duties at DEUTZ with immediate effect.

Dr. Markus Müller says: "Over the past ten years, Dr. Ralf Plieninger has been instrumental in the rise of Torqeedo, playing a particularly important role in the industrialization and technological advancement of electric-powered watercraft. We would like to thank him for his contributions to Torqeedo and his major efforts to support the launch of the E-DEUTZ strategy. We wish him every success for his future career."

"It's been an honor to build up and lead the Torqeedo team for the past ten years," Plieninger said in a statement to employees. "Together, we have brought innovative electric products to the market, where they have transformed entire segments of the marine industry. At the same time, we have turned a small, innovative startup into a market leader."

Dr. Markus Müller has been CTO at DEUTZ since 2021 and has served in various senior technical roles for the company since 2006. As CTO, Müller is highly involved with the E-DEUTZ electrification strategy and the recently announced DEUTZ Green segment. Müller originally trained as a motor vehicle mechanic before completing a master's degree in mechanical engineering at RFH University of Applied Sciences in Cologne. He obtained a doctorate in engineering (Dr. Ing.) from the University of Rostock in 2011.

The engine company.



Caption: Dr.-Ing. Markus Müller, CTO at DEUTZ AG, will additionally act as interim CEO at Torqeedo GmbH.

Credit: DEUTZ AG

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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 diesel, gas, and electric drive systems for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,600 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of almost €1.3 billion in 2020. 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).*