

NEWSLETTER

For BILSTEIN GROUP partners and customers

Issue 2 – 2026



BILSTEIN | HUGO VOGELSANG | BILSTEIN CEE | BILSTEIN COLD ROLLED STEEL | SHEARLINE STEEL STRIP
BILSTEIN TRADING (SHANGHAI) | BILSTEIN SPECIALTY STEEL MEXICO | INAC | BILSTEIN STEEL FIBER | BILCUT

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Das Kaltband.

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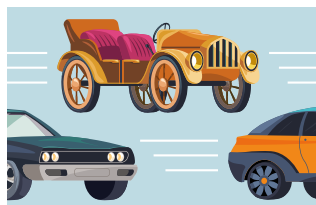
HSE Days: a focus on health, safety and the environment

From the chemicals lab to stress management

The latest edition of the traditional HSE* Days once again highlighted how seriously the company takes its commitment to health, safety and environmental protection – and to each and every employee.

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* Health, Safety and Environment



AI is here to stay

The topic of artificial intelligence is firmly anchored in the BILSTEIN GROUP's strategic agenda – with the aim of promptly harnessing its potential.

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BILCUT: Construction of the series production line

In the summer, the BILCUT series production line will be commissioned at the site of plant manufacturer and project partner Automatic-Systeme Dreher GmbH.

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Marc T. Oehler
CEO
BILSTEIN GROUP

Dear Reader,

The market isn't doing us any favours, so we'll take care of ourselves!

The outlook remains challenging: the impact of the closure of the Strait of Hormuz, which raises energy prices, the ever-accelerating decline in industrial output in Germany and other European countries, the increasing dominance of Chinese (automotive) manufacturing – these are just some examples of issues that are making life difficult for all of us.

However, this is not all coming completely out of the blue. Although the war in Iran and the closure of the Strait of Hormuz were unexpected, I believe it was clear that 2026 would be another year full of challenges. It is now up to us to become future-ready, respond flexibly to new demands and steadily unlock new and ever-emerging opportunities for improvement. This transformation primarily involves realigning HUGO VOGELSANG – in light of the significant pressure in the tempered steel strip market in recent years – while also continuing to reduce the complexity of our organization in Germany and integrating BILSTEIN SERVICE and HUGO VOGELSANG into BILSTEIN at the turn of 2026/2027. In parallel, a range of AI projects is moving ahead at pace.

Everything we're doing is aimed at securing our core business in the long term – that is, reliably supplying our customers with high-quality, sophisticated and application-specific cold-rolled strip grades.

Keep your spirits up and enjoy the summer.

Kind regards,
Marc T. Oehler

The market right now

DEALING WITH unpredictability every day

There are still no signs of genuine market recovery, but the BILSTEIN GROUP remains optimistic about the future.

"We are seeing very little recovery in Germany's key industries. The markets remain fragile and unpredictable," says Georgio Alexopoulos, BILSTEIN GROUP CSO. "The automotive industry in particular remains under pressure. The closure of the Strait of Hormuz is further increasing uncertainty, and the consequences are difficult to predict. Economists talk about inflation and the long-term consequences. This is the environment we're operating in."

The situation in the cold-rolled strip market remains no less difficult – this is driven by price pressure and cost-cutting, giving it an unpredictable dynamic. "It is an extremely weak market environment that favours buyers," explains Georgio Alexopoulos.

A solid start to 2026

In light of this, it is all the more encouraging that the BILSTEIN GROUP has made a strong start to 2026, with BILSTEIN and HUGO VOGELSANG performing very close to their target range in the first four months.

"Although 2025 was certainly a challenging year for us all, I believe we did a lot of things right," states Georgio Alexopoulos confidently. "Through our transformation and initiatives, we have established key foundations to ensure our long-term resilience in this challenging market environment. The whole organization deserves a great deal of credit for this!"

Transformation and initiatives

"Our transformation is a marathon, not a sprint – in my view, to keep driving it forward is both one of our strengths and our duties," says Georgio Alexopoulos. The latest measures were aimed at identifying opportunities for optimization at HUGO VOGELSANG and further enhancing the company's

structures. This development showed initial signs of success in the first quarter of 2026.

Hot strip procurement was also successfully put on a new footing: "We have optimized the procurement process, reduced replenishment lead times and increased flexibility with our suppliers, allowing us to respond more effectively to changes," Georgio Alexopoulos reports. In addition, Maximilian Nagel joined in mid-2025 as the new Head of Hot Strip Procurement, overseeing both the technical and commercial coordination of the hot strip segment.

The pitfalls of political protection measures

In the first half of 2026, hot strip procurement fully achieved the targets it had set for price negotiations.

However, the European Union's trade policy and climate protection instruments – including CBAM, the Safeguard Measures and the EU ETS2 emissions trading system – are beginning to have an impact, as we see steel prices already rising on the European spot market. This creates a new challenge: if imports of raw materials are restricted in order to protect the domestic steel market, products manufactured using this (more expensive) domestic steel can hardly compete in the international market. The risk is that it will become cheaper to import from other countries the components and products currently manufactured in Europe.

"Against the backdrop of the shifts in global trade flows caused by US tariff policy, I can understand measures like these. But at the end of the day, Europe must remain competitive on an international level," says Georgio Alexopoulos. "Access to affordable energy and raw materials is a key prerequisite for this." ■

We are **FUTURE-READY**

Despite all of the challenges, our strategic agenda remains as relevant as ever – even though external factors such as US tariff policy and China's distancing from global markets are influencing issues such as internationalization differently today to how they did just a year or two ago.

New sales structure

Our sales team is now better equipped to support customers thanks to the new division into industry and automotive segments and bringing together expertise in dedicated application areas. Our sales experts are supported in this by the new sales control function. This sales strategy is starting to pay off, with market share partially expanding. ■

Innovations

Innovations like BILCUT and STABILS are enabling us to tap into market segments that we have not previously served. The BILCUT plant is under construction, and the second generation of our improved steel fibre now makes STABILS suitable for highly demanding applications such as tunnel construction. *(See also the articles on pages 8 and 9.)* ■



Employee development

With its "Fit for Future" programme, the BILSTEIN GROUP is specifically supporting the development of its leaders and high-potential employees. Following the initial launch for junior managers, the programme was opened up in 2025 to the next management level including team leaders, managers and high-potential employees. The "Fit for Future" programme is now being expanded to include supervisors, and a specific "Fit for Future" programme is being run for production in parallel. Employee development is more important than ever. This is why the programme is complemented by tailored development support based on their individual needs, to help drive the company's transformation and sustainably strengthen its long-term viability. ■

Sustainability

The topic of "green steel" is a key element of the BILSTEIN GROUP's strategic direction: "Despite some – now resolved – turbulence at the new Swedish hot strip manufacturer Stegra, we are very confident that we will be processing significant volumes of low-CO₂ hot-rolled strip from 2027/2028 onwards," says Marc T. Oehler, BILSTEIN GROUP CEO. "We are already working hard on the technical coordination required for this." At the same time, the BILSTEIN GROUP is currently exploring the possibility of sourcing renewable electricity directly from a wind farm. In light of this, generating industrial process heat using electricity instead of gas will also become increasingly important going forward. ■

Cultural change

Driving cultural change, putting our values into practice and reflecting on our guiding principles while simultaneously navigating a market situation that requires far-reaching transformation and significant cutbacks is a challenge for any organization. Especially in times of change, our cultural transformation continues to serve as a clear guide – an essential driver that is already delivering results. ■

Strategic themes

Developing future-focused strategies, even in a challenging environment: through targeted initiatives such as investing in the AI start-up Vanilla Steel and acquiring the plants at the Unna steelworks, the BILSTEIN GROUP is continuing to strengthen its competitive position in Germany and across Europe.

International markets also remain a key focus. We made a strategically important decision in China: in 2025, we discontinued the use of external sales agents and consolidated all sales activities within the company's own sales organization, BILSTEIN TRADING (SHANGHAI). And this was a success – we are seeing growth in China! "We continue to enjoy success in selling niche and specialist products there, particularly from the HUGO VOGELSANG portfolio," explains Georgio Alexopoulos, BILSTEIN GROUP CSO. The search for a local partner continues, but any potential partnership must meet all the criteria: "We are taking a measured approach in this regard – we will only invest in a partnership if it benefits the Group as a whole and our operations in Germany," asserts Georgio Alexopoulos.

The Indian market also offers considerable opportunities – with annual economic growth of eight to nine per cent, a major economic stimulus and infrastructure programme and a free trade agreement with the EU, a sense of optimism and momentum is evident across the country. "India is a highly exciting market for us to explore as we assess how we can establish a long-term presence there," says Marc T. Oehler, BILSTEIN GROUP CEO. ■

Costs and cash flow

The restructuring of BILSTEIN has put us on a solid footing for the years ahead. We are now building on this through the restructuring of HUGO VOGELSANG. As part of this, the new Furnace 17 – formerly a tempering line at the Unna steel-works – will also be commissioned. After all, keeping a close eye on "costs and cash flow" is about more than just identifying savings opportunities – it also enables us to invest in future success. ■

IT/digitalization

Making the most of opportunities: IT and digitalization are a key part of the BILSTEIN GROUP's strategic agenda. Artificial intelligence (AI) is also a topic that the BILSTEIN GROUP is addressing at pace. The BILSTEIN GROUP invested in the start-up Vanilla Steel at the end of 2025, securing a strong partner for AI development projects. (See also the article on page 7.) ■

Hot-rolled strip

The hot strip procurement team successfully underwent a restructuring in 2025, delivering optimized purchasing processes, greater supplier flexibility and improved transparency. The team is now focused on continuous development and on finding appropriate responses to current developments (e.g. CBAM and safeguard measures). (See also the article "Market situation" on page 3.) ■

One-stop provider as a matter of principle

"We are and will remain a one-stop provider," confirms Marc T. Oehler, CEO of the BILSTEIN GROUP, "and with that, HUGO VOGELSANG is and will remain a key strategic component of the BILSTEIN GROUP!" At a time of weak demand, excess capacity and changing pricing dynamics in the market for tempered products, this is a major challenge: a comprehensive restructuring programme is currently aiming to enhance the structures at HUGO VOGELSANG and position them for long-term success. This also involves merging BILSTEIN and HUGO VOGELSANG. Accordingly, HUGO VOGELSANG and BILSTEIN SERVICE will become part of BILSTEIN at the turn of the year. The goal is to leverage the identified synergies as much as possible. There have already been initial signs of success: in the first quarter of 2026, HUGO VOGELSANG achieved its best results in three years in terms of sales volumes, production output, productivity and overall performance. ■

A closer look at technological developments

AI IS HERE TO STAY

The topic of artificial intelligence is more than just hype, which is why it is firmly embedded in the BILSTEIN GROUP's strategic agenda.

On 13 November 2025, BILSTEIN's "Stahlfaserbetontag" event ("Steel Fibre Concrete Day") welcomed leading representatives from the construction and concrete industries to BILSTEIN Plant I. Feedback from the 80 or so attendees was overwhelmingly positive.

The second generation – another step forward

The second generation of STABILS steel fibre marks another successful step forward, which has seen the BILSTEIN GROUP achieve all of its development goals. Thanks to higher strength and substantially improved ductility – the ability to deform plastically under load before fracturing – steel fibre concrete with STABILS now satisfies even the toughest requirements. This means that STABILS is suitable for highly demanding applications such as tunnel construction.

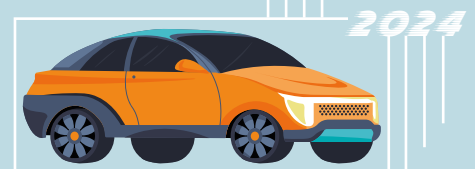
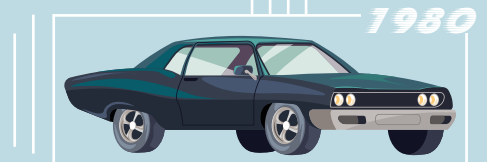
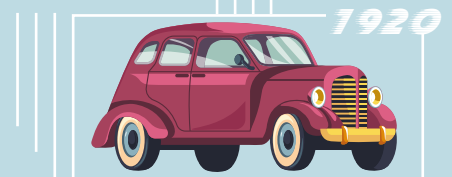
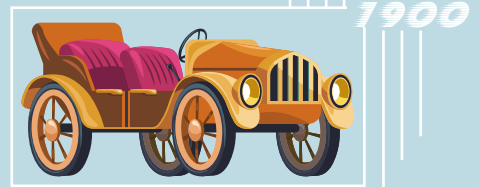
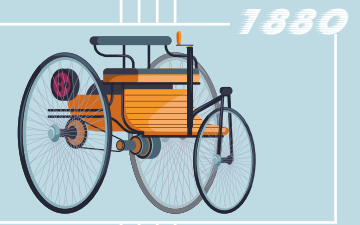
Strength and ductility are classified according to the Eurocode and the Model Code 2010 using a combination of numbers and letters. With a 5d classification, STABILS is at the cutting edge of what is currently technically achievable and ranks alongside the leading premium fibres on the market.

Demanding tunnel construction ...

Once the new generation of fibres has received CE certification, and is therefore approved for use, we will be able to begin a full-scale sales campaign in the high-volume tunnel construction segment. STABILS is currently undergoing qualification for four major tunnel construction projects, during which contractors are testing various fibre types side by side to identify the material that best suits their requirements.

... and the precast concrete market

Thanks to the enhanced properties of the new STABILS generation, the current market launch is focused on the tunnel construction sector, which offers substantial sales potential. At the same time, the sales team is currently pursuing over 100 qualified customer leads in the precast concrete sector. There is also significant potential in the large-scale "Bundeswehr Infrastructure" project, which has a total value of €3.6 billion and is intended to strengthen military infrastructure across Germany. Barracks, training facilities and warehouses – by the end of 2029, a large number of buildings is expected to be delivered using a standardized modular construction approach. "That's exactly where we come in, because modular and serial construction typically means building with precast components. This is where steel fibre concrete shines," explains Jörg von Prondzinski, Managing Director of STABILS and Head of Application Development at the BILSTEIN GROUP. ■



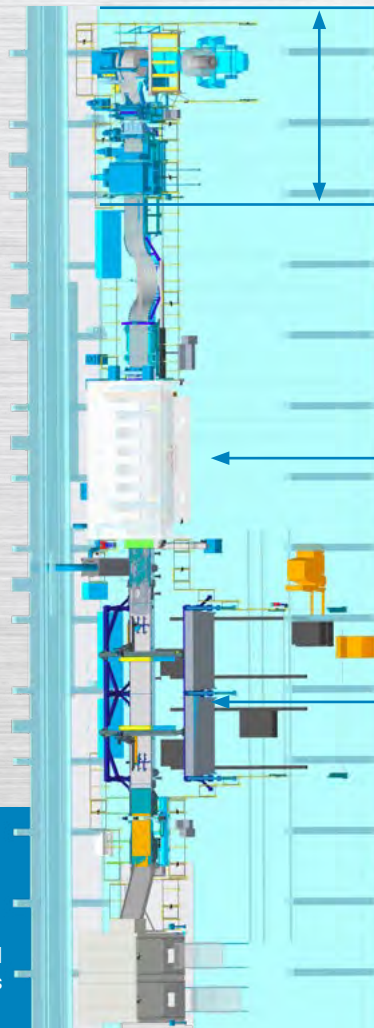
Some things simply keep evolving ...
and that's a good thing.

Construction of the series production line is fully on schedule

In the summer, the BILCUT series production line will be commissioned at our partner Automatic-Systeme Dreher GmbH's site. Join us as we take a look at how construction is progressing.

The commissioning of the BILCUT series production line is an important milestone for the BILSTEIN GROUP, as there is significant market potential for shaped blanks cut using high-speed laser technology. In the automotive sector, the signs are clearly pointing towards success: the first customer order has already been fulfilled – still using the prototype plant. BILCUT GmbH is working with one of Germany's largest automotive suppliers in the vehicle body construction sector on a project for a major German OEM. And with over 1,000 sample blanks, BILCUT GmbH has recently tendered for another high-volume contract.

There is already strong demand for BILCUT technology for shaped blanks made from surface-finished automotive grades. At the same time, the sales team is consistently driving further integration along the cold-rolled strip supply chain. "We are currently working closely with our cold-rolled strip customers Stromag and Miba with regard to producing stator and rotor plates," says Jörg von Prondzinski, Managing Director of BILCUT and Head of Application Development at the BILSTEIN GROUP. ■



Coiler/levelling machine



Laser cell interior



Blanks on the stacking machine

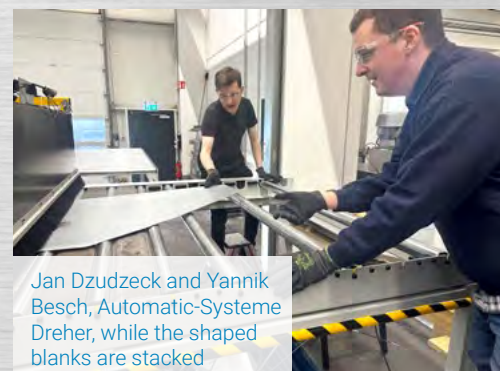
Jan Dzudzeck, BILCUT Product Manager (L), and Jörg von Prondzinski, Managing Director of BILCUT, with a shaped blank



Once complete, the BILCUT plant will be around 66 metres long.



Laser detail



Jan Dzudzeck and Yannik Besch, Automatic-Systeme Dreher, while the shaped blanks are stacked

4 questions for Jan Dzudzeck, BILCUT Product Manager



What sets BILCUT apart in the market?

Jan Dzudzeck: Our USP is that, with BILCUT, we currently operate the only high-speed laser system of its kind, where two lasers can run independently of each other. Compared with other plant technologies, this enables an exceptionally high degree of flexibility, both in being able to design and optimize blanks "at the touch

of a button" and in how they are arranged on the strip. We can also use BILCUT shaped blanks to produce directly from the coil at very high speeds while meeting the tightest tolerances. This high level of dynamism clearly sets BILCUT apart from other systems.

What were the biggest challenges in development?

Jan Dzudzeck: We set out to rethink shaped blanks in 2017 – this was the starting point of the project. We found the systems available on the market to be too slow, so we developed alternatives in collaboration with the Fraunhofer Institute for Laser Technology. One of the biggest challenges was finding a plant manufacturer confident enough to prove that the tolerances could be maintained at the calculated acceleration values. We found the ideal partner in Automatic-Systeme Dreher.

Another key challenge was developing what is known as "nesting" software, which arranges the blank shapes on the strip in the most efficient way to maximize material use. We built this software ourselves in collaboration with a partner. It is this combination of laser expertise, plant technology and software that sets BILCUT apart today.

Why is BILCUT technology particularly relevant right now?

Jan Dzudzeck: The automotive market is currently going through a period of huge change – no one knows from one day to the next what will be produced or in what volumes it will be needed. Our laser technology allows us to respond with exceptional flexibility and speed. We have succeeded in making laser technology a commercially viable solution for small- and medium-volume automotive production – offering the market the technology it urgently needs at exactly the right time.

What potential does this new technology hold for BILSTEIN?

Jan Dzudzeck: BILCUT has enabled the BILSTEIN GROUP to successfully tap into a new market segment that we had not previously served. Personally, I'm passionate about this technology because I know what it is capable of – and I see it as a great opportunity to grow beyond our core cold-rolled strip business. ■

STABILS

Persistence pays off



The second generation of our STABILS steel fibre opens up new, high-volume market segments.

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HSE Days: a focus on health, safety and the environment

From the chemicals lab to stress management



The latest edition of the traditional HSE* Days once again highlighted how seriously the company takes its commitment to health, safety and environmental protection – and to each and every employee.

* Health, Safety and Environment

Get hands-on, get involved, get inspired: the traditional BILSTEIN GROUP HSE Days are always all about interaction. This year, all stations were based centrally at BILSTEIN Plant I, and a shuttle service made it easy for employees from all Hagen sites to attend.

Health is our greatest asset

What could happen if coils were to move unexpectedly? How stable are the racking systems? In addition to safety-related issues like these, the most recent HSE Days addressed a wide range of other health topics.

In the production first aid room, the company's dedicated first aiders showed how life-saving skills can be applied effectively through routine, well-practised actions. In the chemicals lab, hazardous substances experts highlighted where hazardous substances can be encountered in everyday life and how to stay safe around them. Personal well-being was the focus at the "skin protection" and "stress management" stations. These interactive sessions were supported again by external partners such as the statutory health insurance provider AOK and the German Social Accident Insurance Institution for the woodworking and metalworking industries (BGHM).

A successful event

"Our external partners, together with many dedicated colleagues, helped to ensure that the HSE Days were once again a complete success. I would like to extend my sincere thanks to everyone involved," says Dominik Eickhoff, Head of HSEQ at the BILSTEIN GROUP. "I would also like to thank the visitors for their interest and the valuable discussions and exchanges."



A key part of prevention: measuring blood pressure. The company's in-house first aiders know how to do it.



Colleagues use the chemicals lab to explain where hazardous substances can be found in everyday life.



What risks are involved when using cranes to move coils?



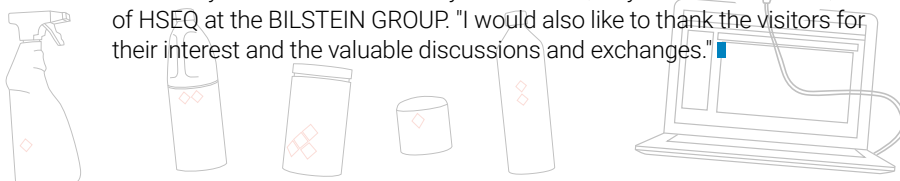
Employees experienced first-hand what teamwork can achieve at the "string puller" station.



The German Social Accident Insurance Institution for the woodworking and metalworking industries (BGHM) provided support on the topic of skin protection.



On 14 January 2026, Michael Ullrich (left), CTO of the BILSTEIN GROUP, and Dominik Eickhoff (right), Head of HSEQ at the BILSTEIN GROUP, presented the winners of the traditional HSE Days quiz with their prizes: 1st prize – Shpetim Ibishi, apprentice, voucher for a fitness watch (€ 500); 2nd prize – Alexander Mückstein, apprentice, voucher for an optician (€ 300); 3rd prize – Alihan Yilmaz, apprentice, voucher for a driving safety training course (€ 165).



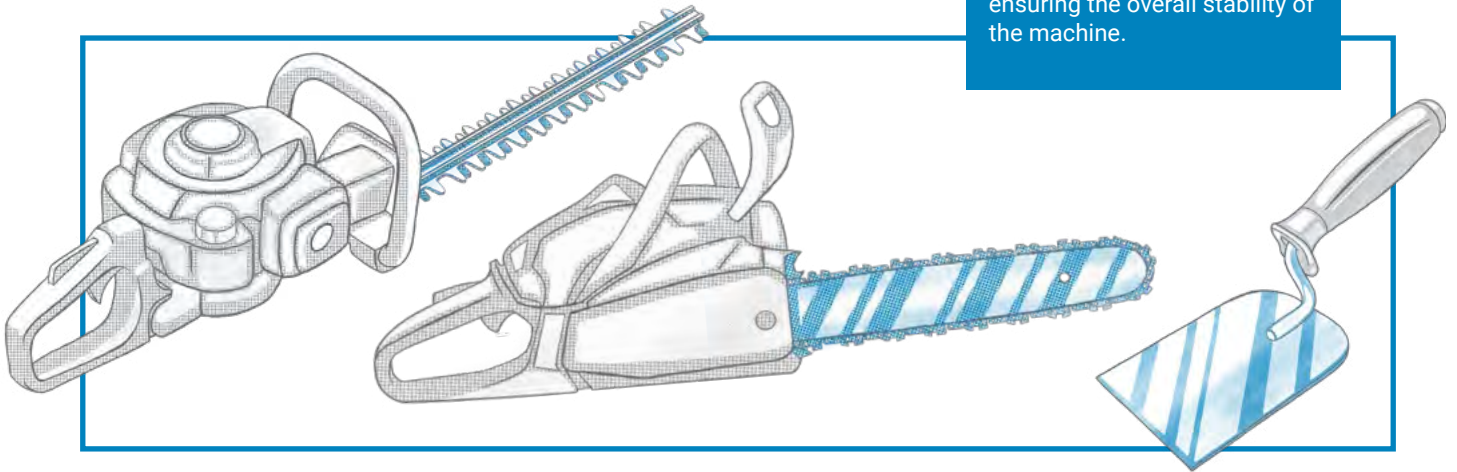
What is cold-rolled strip used for?

HUGO VOGELSANG specialities: hedge trimmers, chainsaws and small tools for household and hobby use.

Did you know?

Saw blades, in particular, need to withstand high loads while remaining soft enough to be reworked and resharpener.

The "middle plates" of chainsaws must also withstand high levels of vibration while ensuring the overall stability of the machine.



Across forestry, gardening, construction and household applications, many products have one thing in common: the blades and saw blades of many shears and chainsaws, as well as scrapers, trowels, ceramic hob scrapers and even parts of measuring tapes, are made from high-strength, partly tempered steel strip supplied by HUGO VOGELSANG.

Areas of application

Hedge trimmers, saws, scrapers and tools are widely used in gardening, forestry and construction – in both DIY and professional applications. Another highly specialized application is medical surgery, where the sterile manufacture of scalpel and razor blades presents a challenge for production.

The material

The furnaces at HUGO VOGELSANG temper the steel that is cold-rolled at BILSTEIN and – under extremely tight tolerances – on the "20-roller" at HUGO VOGELSANG, tailoring it to individual customer requirements and precisely adapting it to each specific application. This multi-stage heat treatment aims to improve the properties of the steel

and deliver the ideal balance between high strength and extreme toughness.

Depending on the application, these products are made from carbon steels or low-alloy steels, with a constant focus on optimizing properties for the intended use.

The market

The DIY and saws market segment is a huge volume driver for HUGO VOGELSANG.

The customers

From manufacturers of tape measures to leading garden machinery companies and world market leaders in chainsaws – they all trust the quality of HUGO VOGELSANG.

The requirements

The steel strip produced at HUGO VOGELSANG is individually tailored to the specific requirements of each customer. The structure and mechanical properties are precisely tuned to deliver both the best possible cutting and forming performance and optimum tempering results. ■

The DIY and saws team



As a technical customer/application consultant and expert, Bernd Ferkinghoff knows every technical detail.

>>> Contact:
bernd.ferkinghoff@vogelsang-bandstahl.de

Nicole Fischer, Sales Industry, handles all commercial queries.

>>> Contact:
nicole.fischer@bilstein-kaltband.de

Apprenticeships

Congratulations!



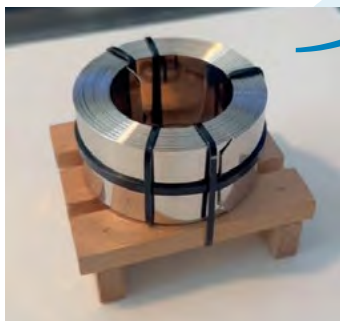
In January of this year, 14 of our apprentices celebrated passing their exams – and 10 of them have continued to support teams at the BILSTEIN GROUP. We wish them every success and all the best for their careers!

TEC DAYS 2026

Inspiring the next generation

What makes the BILSTEIN GROUP special? And what is a coil? Students from around Hagen found answers to these two key questions at the end of February 2026 during this year's TEC DAYS at the Nahmerhalle. As part of this practical career orientation day, every year companies present their industrial and technical vocational training opportunities – for the BILSTEIN GROUP, it's another great opportunity to provide exciting insights into the world of steel.

As always, our apprentices manned the BILSTEIN GROUP stand at the event, showing great enthusiasm in helping students make mini coils. Pallets were built for them first, then the steel was cut, wound and installed. At the end, all participants took their own coil home with them. "The response was overwhelmingly positive – we're absolutely delighted with the interest and enthusiasm," reflects Jan Bovers, Training Manager at the BILSTEIN GROUP. ■



At the end, all participants took their own mini coil home with them.

That's how a coil is wound – this year's event got people involved.

BILSTEIN's stand at this year's TEC DAYS was manned entirely by our apprentices, including (left to right) Marc-Jason Da Silva Afonso (process technologist), Lucas Nowak (industrial electrical engineer) and Chiara Meilves (industrial mechanic); Jan Bovers (Training Manager at the BILSTEIN GROUP) was also present.



ABOUT THIS PUBLICATION

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