

Wendlingen, Germany – April 2021

Press Release

Change of CEO at TTS Tooltechnic Systems

Effective September 1, 2021, Sascha Menges will join the company and, after a brief orientation period, take over the position of CEO from Dr. Christian Rolfs, who on October 1 will be entering retirement according to plan.

With Sascha Menges, an industrial engineer, TTS has enlisted a leadership personality bringing international experience, strategic expertise and a hands-on mentality that goes well with TTS.

Since 2018, from Stockholm/Sweden, Sascha Menges has headed up the worldwide business with forest and garden products under the Husqvarna brand and has belonged to the management team since 2011. Previously, based in Ulm, he had sole management responsibility for the Gardena division, which also belongs to the Husqvarna Group. In previous roles in the Husqvarna Group, Mr. Menges served in various global management functions in the field of operations. Prior to starting out with the Husqvarna Group in 2004, he was a consultant for eight years at the strategy and management consultancy McKinsey in the automotive and consumer goods divisions.

After joining the company on September 1, Mr. Menges will undergo four weeks of orientation together with Christian Rolfs and will then assume responsibility for his role on October 1.

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As CEO, Sascha Menges will focus on the strategic orientation of the company and work together with the management team and all employees of the TTS Group to continue the successful track record.

TTS welcome Sascha Menges in the company and takes this opportunity to extend sincere thanks to Dr. Rolfs for his dedicated service on the Management Board over the past eight years. He was instrumental in taking TTS forward through the extremely successful corporate acquisitions such as Shaper, SawStop and ExoIQ. TTS wishes him all the very best for his retirement.

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Company Information about TTS

The TTS Group is a medium-sized, third-generation family-owned company with more than 3,000 employees, selling its products internationally in 58 countries. With several subsidiaries under one holding company, the corporate group successfully established itself above all with the Festool brand as a specialist for carpenters, painters, car paint shops and the field of renovation and refurbishing in the international power tools market. With its US subsidiaries SawStop and Shaper, the company is strengthening its competencies in the field of safety technology and digitalization. In the year 2019, the TTS Group achieved group sales of EUR 629 million. The company is among the largest employers in the Esslingen region and was recently honored with the titles of "Germany's Best Employers" and "Best Digital Champion".

Image preview



Image: TTS_CEO_Menges_Sascha.jpg

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