

## **"Let's Start the Journey" – Fair Friend Group announces strategic realignment and appoints Dr. Sebastian Schöning as new global Chief Executive Officer (CEO)**

**2 September 2024**

Eislingen, Germany. The Fair Friend Group (FFG) has initiated a comprehensive strategic realignment to address the current global challenges in the machine tool industry and to strengthen its competitive position. At the International Exhibition for Metalworking (AMB) 2024, the group will emphasize innovation, efficiency, and an enhanced global presence under the motto "Let's Start the Journey." As part of this transformation, FFG has appointed Dr. Sebastian Schöning as its new Chief Executive Officer (CEO). Dr. Schöning, who holds a PhD in mechanical engineering, brings over 20 years of professional and management experience. Since 2021, he has served as the Group's Chief Operating Officer and as CEO of MAG IAS GmbH. In his new role, Dr. Schöning will spearhead global strategy development and lead the group's operations. He will be supported by Ms. Rong-Rong Liu, who has been appointed Chief Financial Officer (CFO) and will be responsible for overseeing the group's financial management.

A key element of the realignment is the increased leveraging of synergies among Fair Friend Group's globally operating companies. This enables FFG to provide customers with even more integrated and customized solutions. Additionally, FFG plans to expand its range of standard machines and develop new technologies in emerging industries such as humanoid robotics and energy. By deeply integrating

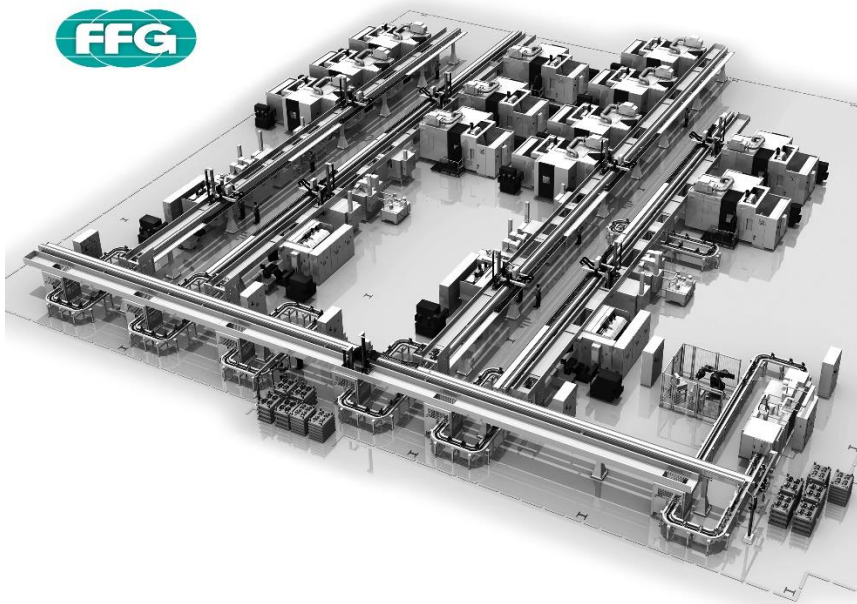
artificial intelligence, smart manufacturing, energy efficiency, and decarbonization, FFG aims to ensure future-oriented and environmentally friendly production. Customers will benefit from a wide range of highly specialized machines and manufacturing systems, allowing manufacturing companies to respond flexibly to both regional and global market demands.

“Our clear vision, strong management team, and relentless drive to help our customers succeed are the keys to future growth,” said Sebastian Schöning. “With the measures we are now implementing, we are ideally positioned to further expand FFG’s market presence in the global machine tool industry.” Founder and Chairman Jimmy Chu shares this optimism and adds: “I have complete confidence that under the leadership of Dr. Sebastian Schöning and Rong-Rong Liu, FFG will play a leading role in innovative technologies and achieve its goals.”

FFG at AMB 2024 in Stuttgart Hall 6, Booth B11

<https://ffg-ea.com/amb>

**Image captions:**



**Image 1:** As a global turnkey supplier, Fair Friend Group (FFG) delivers high-quality machine tools and machining centers for the manufacturing of internal combustion engines and electric motors, crankcases, axles, and wheels.



**Image 2:** Dr. Sebastian Schöning, Chief Executive Officer (CEO) FFG: "Our clear vision, strong management team, and relentless drive to help our customers succeed are the keys to our future growth."



**Image 3:** As the new Chief Financial Officer (CFO), Rong-Rong Liu is now responsible for the commercial management of the Fair Friend Group.

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## About Fair Friend Group (FFG)

FFG combines the rich traditions of the German, Swiss, Italian, American, Chinese, Taiwanese, Korean, and Japanese machine tool industries within a single group. Brands like VDF Boehringer, CORCOM, DMC, Feeler, Hessapp, IMAS, Jobs, Leadwell, MAG, Meccanodora, Morara, Pfiffner, Rambaudi, Sachman, Sigma, SMS, SNK, Tacchella, and Witzig & Frank are synonymous with an exceptionally innovative portfolio of turning, milling, and grinding machines.

The broad product and technology spectrum makes FFG a preferred supplier for cutting machine tools and systems - ranging from cost-effective, robust standard models to high-end production plants and automation concepts. FFG products and systems are used by leading companies in the automotive, commercial vehicle, aerospace, machinery, metalworking, energy, general engineering, and many other industries. A vast network of manufacturing and sales locations, subsidiaries, and service hubs ensures international presence and market proximity.

For more information about FFG visit: [www.ffg-ea.com](http://www.ffg-ea.com)

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