



German American
Chambers of Commerce
Deutsch-Amerikanische
Handelskammern

Press Contact:

Jasmin Welter

312.494.2162, welter@gacmidwest.org

German American Chamber of Commerce of the Midwest, Inc.

321 North Clark Street, Suite 1425

Chicago, IL 60654

Press Release

For immediate release

Martin Richenhagen Named New Chairman of German American Chambers of Commerce of the U.S.

Jan. 30, 2015 – Martin Richenhagen, Chairman, President, and CEO of AGCO Corporation, has been named Chairman of the German American Chambers of Commerce of the U.S. (GACCs). Representing more than 2,500 members, the GACCs actively support German-American trade and investment across all industries.

The joint GACCs board was installed in 2013 so the German American Chamber network can speak more effectively to key matters such as transatlantic trade, or skilled workforce training. Many German companies in the U.S. are experiencing difficulty in accessing highly skilled labor – according to the 2015 German American Business Outlook, 65 percent of German companies have run into challenges when looking to hire candidates because of the lack of necessary education and skills needed for the open positions. Thus, investment in education and training tops the reform agenda of the German American business community.

The GACCs Vice Chairmen are W. David Braun, Partner, Quarles & Brady LLP, and Chairman of GACC Midwest; and Caroll H. Neubauer, Chairman and Chief Executive Officer of B. Braun of America and B. Braun Medical Inc. and Chairman of GACC New York. Richenhagen's predecessor W. David Braun served as the first chairman of the GACCs for the past two years.

Richenhagen joined AGCO -- which offers high-tech agricultural solutions for professional farmers feeding the world -- in 2004 as President and CEO, and in August 2006 he was appointed to Chairman of the Board. Prior to joining AGCO, Richenhagen was the executive vice president at Forbo International SA, a manufacturing firm headquartered in Switzerland. He also was group president for CLAAS KgaA mbH, a global manufacturer of agricultural equipment, headquartered in Germany, and he was the senior executive vice president of Field Operations for Schindler Holding GmbH in Germany.

Richenhagen will serve as GACCs' Chairman for two years. He currently also serves as the Chairman of GACC South and was a Co-Vice Chairman of the GACCs for the past two years.

For additional information on the GACCs visit www.ahk-usa.com.

###

About the German American Chambers of Commerce of the U.S.

The German American Chambers of Commerce (GACCs) in Atlanta, Chicago, and New York with branch offices in Detroit, Houston, Philadelphia, and San Francisco all work together under the network of AHK USA. With approximately 2,500 members and an extensive national and international business network, the GACCs offer a broad spectrum of activities and services. With 130 locations in 90 countries around the world, the German Chamber Network (AHK) offers global connections, experience, and services to German and foreign companies.