

To all our business partners

MK/wm

21. Juni 2023

Change of company name

Dear Sirs,

starting from 01.07.2023 our company name will change to

KLEENOIL AG

For you as our business partner this is just an administrative change.

Everything else remains unchanged!

The whole block of shares is still owned by the company founder and sole shareholder Milorad Krstić. This also means, that our absolute independence persists. We will continue pursuing our activities and our strategic focussing as we have done since our establishment in 1986 without any changes. We continue keeping our core competences in the sectors of:

- Readily biodegradable long-term oils
- KLEENOIL Microfiltration & Oil Analytics
- Sustainable solutions for the utilization of lubricants & pressure fluids (CO₂ reduction, measures for climate protection, etc.)

All our areas of competence will be developed even more in the future. This change of company name just signals the structural changes concerning our long-term supplier PANOLIN (Switzerland) / resulting from the sale of the PANOLIN ECL business segment to the Shell corporation. These changes do not have any direct influence on our business activities. We still supply products based on our own Know-How.

An important factor for the successful continuance of the company also are our executive managers, most of whom we trained by ourselves. They are part of the up-and-coming generation in the same way as the five children of the owner family are. The company founder as well as all representatives of the up-and-coming generation have the intention to pursue the nearly 40 years success story of the company independently and on their own authority.

„True success is when successful changes are constantly created by one´s own performance!“ (Milorad Krstić). In our field of activities, we are demonstrably succeeding in doing so since 1986. The upcoming challenges are more demanding than ever, but we will face them with our enormous potential of experiences as well as our innovative capacities.

We will continue supplying competent solutions as well as our first-class products to our customers so that they will be able to fulfil the increasing requirements in the field of sustainability. This, amongst others are the increasing requirements referring to climate protection and digitalization towards industry 4.0, as well as the skilled labour shortage, deglobalization and the need to reduce costs.

There is a lot to do, but our motto is: „Everything is possible!“

We would like to take the opportunity to thank all our business partners for the trustful cooperation in the last 37 years and are looking forward to continue participating in the future oriented measures in a beneficial cooperation with you.

Best regards

KLEENOIL AG



Milorad Krstić
CEO & Owner



Christian Rüdert
CFO