

Media Release

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Rieter Wins Major Order and Enters Strategic Partnership with Shanghai Digital Intelligence World Industrial Technology Group Co., Ltd.

On March 6, 2024, Rieter received an order for the first batch of Rieter technology amounting to around CHF 62 million from Shanghai Digital Intelligence World Industrial Technology Group Co., Ltd. (DIW). Rieter also signed a strategic partnership with DIW to develop intelligent yarn manufacturing technology that utilizes digitization and automation to minimize conversion costs and maximize value for customers.

Rieter and DIW signed a first order in the amount of around CHF 62 million for combers and draw frames that will provide the basis to transform DIW's spinning mills into state-of-the-art industrial textile operations. DIW, a fast-growing company specializing in intelligent manufacturing and industrial operation services, selected Rieter following a competition in which the company's machines achieved better stability and higher production than competitors. The strategic partnership of DIW and Rieter is designed to further enhance the overall operational efficiency of DIW's mills by providing highly efficient machines, automation and digitization technology. This will also minimize conversion cost and consolidate the sustainable growth of both companies, while contributing to the high-quality development of the Chinese textile industry.

Yiming Liu, Chairman, Shanghai Digital Intelligence World Industrial Technology Group Co., Ltd., says: "We have selected Rieter based on its excellent technology and abundant experience. Rieter machines provide stronger stability and higher production efficiency. The strategic cooperation between the two parties is not only a full affirmation of the previous cooperation, but also one with complementary advantages and mutual benefits, which will provide greater possibilities for DIW to reduce costs and increase efficiency. It is believed that the two sides will take this cooperation as an opportunity to further explore cooperation in a wider range of fields, open up new areas for the transformation of the traditional textile industry, and contribute to accelerating the construction of a modernized industrial system."

Michael Hubensteiner, Country Managing Director, Rieter China, says: "We are proud that our technology came out on top in this competition, achieving greater stability and higher production than competitors. We are grateful for the trust that DIW has placed in Rieter and are confident that this partnership will be a game-changing and unrivalled success while further strengthening Rieter's position in the attractive Chinese market."

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From left to right: Jing Wang, President of DIW; Shenquan Jing, Vice President of China Cotton Textile Association (CCTA); Yifang Liu, Vice Chairman of DIW; Qinghui Zhang, President of China Textile Construction Planning Institute; Kuiyong Dong, President of CCTA; Yiming Liu, Chairman of DIW; Michael Hubensteiner, Country Managing Director Rieter China; Dong Wang, Senior Vice President Rieter Sales China

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About Rieter

Rieter is the world's leading supplier of systems for manufacturing yarn from staple fibers in spinning mills. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and man-made fibers and their blends into yarns in the most cost-efficient manner. Cutting-edge spinning technology from Rieter contributes to sustainability in the textile value chain by minimizing the use of resources. Rieter has been in business for more than 225 years, has 18 production locations in ten countries and employs a global workforce of around 5 100, about 16% of whom are based in Switzerland. Rieter is listed on the SIX Swiss Exchange under ticker symbol RIEN.
www.rieter.com

About Shanghai Digital Intelligence World Industrial Technology Group Co., Ltd.

Headquartered in Shanghai, Shanghai Digital Intelligence World Industrial Technology Group Co., Ltd. (DIW) focuses on intelligent manufacturing and industrial operation services in the textile industry. The company is equipping its operations with intelligent manufacturing technology designed to achieve high-quality textile products. DIW operates four major intelligent industrial parks.

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