

## **Achim Twardy**

Chief Financial Officer (CFO)  
and President of Corporate Services, Print and Newspapers

Achim Twardy, born in 1960, studied business at Hamburg University following a course of training at Axel Springer Verlag (1981 – 1984). After graduating in 1988, he joined Axel Springer's management unit for advertising supplements, as head of division.

In 1990, Mr. Twardy became CEO of the Blitz Tip GmbH publishing company. After holding several positions at the "Bild" newspaper group after 1992, he became the Senior Business Manager of Axel Springer's "Bild" group of newspapers in Hamburg in 1996.

On August 1, 2001, Achim Twardy was appointed to the Gruner + Jahr AG Executive Board as head of the Newspaper division.

Since October 1, 2004, Achim Twardy has served as the Chief Financial Officer (CFO) on the Executive Board. In this capacity he represents the Corporate Services division (Corporate Development, Strategy and Diversification, Finance, Legal, Human Resources, Paper Procurement). He also supervises the holding in the Newspaper division and, since January 2009, all holdings in the Print division.

Achim Twardy is married and has three children.

Hamburg, March 2011

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