

WE SAY *thank*  
*you*

INSIGHT 2015

THREE ANNIVERSARIES,  
ONE OCCASION  
TO SAY *thank you*

**Adolf Würth  
GmbH & Co. KG  
celebrates its 70<sup>th</sup>  
anniversary**

In 1945, a man started a company in  
Künzelsau. Today, that company is  
the global market leader in its field.

70

00

80

65

**Reinhold Würth  
celebrates 65  
years in the business**

The Chamber of Commerce and  
Industry of Heilbronn-Franken  
congratulates Reinhold Würth with  
the very first certificate honoring  
65 years in business.

**Reinhold Würth celebrates  
his 80<sup>th</sup> birthday**

One life, one company, one thank you.

# THE TERM WE CONSIDER MOST IMPORTANT IN DEALING WITH EACH OTHER IS *thank you*

Excerpt from the principles of the Würth Group's corporate culture

## Dear Readers,

This publication on the 2014 business year of the Würth Group contains information on an important step in the company's history: for the very first time, we were able to report consolidated external sales in excess of EUR 10 billion, after failing to meet this target in the two previous business years for various reasons.

Nowadays, while sales of EUR 10 billion are hardly worthy of mention in the big business community, they mean a lot to a family business like Würth. I myself, in particular, have every reason to pass thanks to all my employees, but also to our more than three million customers worldwide, to our business partners, banks and authorities for the goodwill I have experienced, both personally and (almost without exception) professionally.

It is with a sense of modesty and humility that I feel immense gratitude in my life, knowing that this could never have been achieved without so many hard-working colleagues and many thousands of employees – in turn, one is naturally entitled to wonder, in the most modest way possible, whether any of this would be here had it not been for me. So in spite of everything, I would be lying if I were not just a little bit proud of what I have achieved.

For me, key components of our success have always been gratitude, recognition, respect and high esteem for my employees, coupled with a sense of modesty and an ongoing commitment to combating any kind of arrogance, be it direct or indirect. This poisonous potion, arrogance, has caused the demise of many careers and companies; for me, arrogance is the least desirable trait one can ever have.

It is always amazing to see how Würth manages to set itself apart from the average business community in a positive and beneficial manner with its lively corporate culture, its friendly and respectful way of dealing with management and colleagues, and the friendliness shown both internally and externally. This is exactly the style that I would like to be upheld even after my time. I wish the Würth Group a happy and successful future extending long beyond its 70<sup>th</sup> year in business.

Yours,



Reinhold Würth



Prof. Dr. h. c. mult. Reinhold Würth, Chairman of the Supervisory Board of the Würth Group's Family Trusts

## WHY EXACTLY?



Bettina Würth, Chairwoman of the Advisory Board of the Würth Group

### Mrs. Würth, what does thank you mean to you?

» To me, it's more than just giving someone feedback. It's a mark of respect. Especially in everyday life when we're all competing with each other to achieve the best results, come up with the brightest ideas and the most efficient processes, it's sitting back to reflect for a moment.

### When was the last time you said thank you?

» Just before employees headed home after a busy week. At that moment, I noticed that they had not only done their work professionally, but had shown far more than the usual level of commitment during the week. So I said thank you, truly from the bottom of my heart.

### Is thank you the archetype of the selfie?

» No. When I say thank you, I'm not reflecting myself. I'm mirroring something back to others. Take my employees, for example. I'm signaling to them that they have the day-to-day chaos under control. Or I'm signaling to my family that their very existence is a source of happiness for me.

### Why is thank you the most important term in the Würth corporate culture?

» Würth embodies the absolute will to perform as well as a strong culture. You have to engage with both aspects. Culture isn't the same as figures or strategy. It's something that completely takes you over. We say thank you for immersion in this culture. After all, work is about more than just the deployment of manpower. If you expect a lot, you have to give a lot. Part of giving is also about saying thank you in your dealings with others.



# thank you

## WITHOUT BORDERS



### THANKS TO CORPORATE CULTURE

In anniversary years, we like to look back and be grateful to so many people without whom we would not have achieved anywhere near as much as we did: former and current co-workers, past and present customers, the management, the bright minds, the lucky ones, and sometimes even the successful failures. But also to an abstract idea: to culture. Würth would not be Würth without its unique corporate culture. Whether culture deserves the additional title of corporate culture does not just depend on whether it is pragmatic and consistent. It is something entirely different: namely authenticity. It is not about showing off or wearing a mask. It allows for a certain degree of friction and critical scrutiny without bowing to pressure to reinvent itself entirely. Is that genuine? If corporate culture comes as close as it can to itself when answering this

question, then the company can be said to have an unmistakable personality. In addition to growth, this nucleus of its personality keeps the management, current and future employees, and ultimately the company alive. Our corporate culture connects 66,000 members of staff. This is something our customers sense as well. Thanks to them, we managed to generate revenue of more than 10 billion euros for the first time in 2014. There are several anniversaries to celebrate in 2015, not only in Gaisbach. Three companies in other countries also have a long tradition to look back on. Würth Thailand and Würth Mexico are celebrating their 25th anniversaries, while Würth South Africa was founded 45 years ago. We congratulate these companies on their anniversaries, and look forward to 2015 with optimism!

Robert Friedmann, Chairman of the Central Managing Board of the Würth Group

### BEYOND EUROPE'S BORDERS

Southeast Asia - Central America - South Africa: three of the approximately 400 companies in the Würth Group are celebrating big anniversaries this year. Würth Thailand and Würth Mexico are both celebrating 25 years, while the brand was launched in South Africa an impressive 45 years ago. The companies will celebrate the anniversary year with a number of campaigns and local events for customers and staff.



# NUMBERS THAT COUNT

**10.13** BILLION EUROS, THE AMOUNT OF THE WÜRTH GROUP'S RECORD REVENUE IN 2014 | **1,867,206,625** ASSY® SCREWS SOLD BY ADOLF WÜRTH GMBH & CO. KG IN 2014 | **230** PERCENT, THE INCREASE IN THE WÜRTH APP'S REVENUE VERSUS 2013 | **3,099,663** ACTIVE CUSTOMERS THAT WE HAVE LOOKED AFTER GLOBALLY | **79,000** SQUARE METERS OF WAREHOUSING AND DISPATCH AREA AT THE KÜNZELSAU HEAD OFFICE | **1,564**, THE TOTAL NUMBER OF WÜRTH GROUP BRANCH OFFICES (580 IN GERMANY AND 984 WORLDWIDE) | **66,044** STAFF WORKING FOR WÜRTH ALL OVER THE WORLD | **1/5** OF THE REVENUE ACHIEVED BY ADOLF WÜRTH GMBH & CO. KG IN 2014 WAS GENERATED WITH PRODUCTS THAT WERE ADDED TO THE RANGE IN THE LAST THREE YEARS | **37,574,657** ORDERS TAKEN BY THE WÜRTH GROUP IN 2014 | **400** EXHIBITIONS TAKEN PLACE GLOBALLY AT THE 15 MUSEUMS AND ASSOCIATED GALLERIES SINCE 1989 | **515** MILLION EUROS, OPERATING RESULT ACHIEVED BY THE WÜRTH GROUP IN 2014 |

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# REVIEW OF 2014

New launches confirm one idea: Würth is close to the customer. Numerous awards prove the quality of our service. Building measures around the world represent the Group's alignment with the future.

## 01 BEST BRAND AWARD

Convincing quality: the trade publications AUTOHAUS and asp Auto Service Praxis wanted to find the most popular brands in the automotive industry. In the field of care products, the Würth brand was named "Best Brand 2014". The award confirmed the company's strategy of producing its own chemical and care products.

## 02 MEDALS TABLE

Winter Olympics in Sochi: the sportsmen and women of the German Ski Association (DSV) won a total of 19 medals, including four gold. As premium sponsor of the DSV, Würth was on television for more than 2500 World Cup hours over the winter. Over the course of 60 live days, the Würth logo was seen for around 39 hours.

## 03 WÜRTH EXPRESS SERVICE

Würth customers can have products delivered to the address of their choice on the day they order. This makes us quicker than any of our competitors. These nearly speed-of-light deliveries are made possible by the interplay between our branch offices and local delivery services.



## 12 WÜRTH GIRLS CALENDAR

Claudia Schiffer, Naomi Campbell and Heidi Klum – the Würth Girls Calendar had them all. It was first published in 1984, and since then has been given exclusively to Würth customers and staff: The Würth Girls Calendar turned 30 in 2014.

## 11 MICHELIN STAR

In 2003, Carmen Würth created Hotel-Restaurant Anne-Sophie in Künzelsau, an establishment that gives people with disabilities the opportunity to integrate. Of the 65 employees who currently work there, around one-third have a disability of some kind. Chef Serkan Güzelcoban and his kitchen and service team received their first star from the Michelin guide for the Restaurant handicap.

## 10 BREAKING GROUND

The future means a need for space: in autumn, Adolf Würth GmbH & Co. KG celebrated the symbolic "breaking ground" for the new sales office in Künzelsau-Gaisbach. The new construction has room for 580 staff as well as facilities for conferences and seminars. The building is due to be opened in the autumn of 2016.

**04 "JUGEND FORSCHT" YOUTH SCIENCE PROJECT**

Adolf Würth GmbH & Co. KG was a national sponsor of the 49<sup>th</sup> national competition of the youth science project "Jugend forscht". In Germany's most successful youth competition in mathematics, IT, natural sciences and technology, 209 young researchers presented their research projects to the expert jury. Two hundred helpers from Würth attended the four-day event to provide support.

**05 MODERN TIMES**

Fantastic performance: Kunsthalle Würth in Schwäbisch Hall presented the rich collection of Classic Modernism (1900-1945) from the Nationalgalerie of the Staatliche Museen zu Berlin and the Würth Collection under the title of "Modern Times". With more than 200,000 visitors, the exhibition was the most successful so far.

**06 WÜRTH OPEN AIR**

There was a festival mood at Würth's head office in Künzelsau in June. Justus Frantz and the Philharmonia of the Nations, the German pop-rock band Luxuslärm, Frida Gold, known for her song "Liebe ist meine Rebellion" ("Love is my rebellion") and Culcha Candela delighted their fans.



**09 ANNIVERSARY**

A story of corporate success: Professor Dr. h. c. mult. Reinhold Würth celebrated his 65<sup>th</sup> work anniversary with the parent company's head office in Künzelsau. The entire staff and numerous guests congratulated him at an after-work party and ceremony.

**08 WÜRTH CANADA EXPANSION**

The Canadian subsidiary Würth Canada moved into its new head office in Guelph, Ontario. With the new premises consisting of an administrative building and a distribution center, Würth Canada has created the foundation for the future growth of the company. Founded in Montreal, Quebec in 1971, the company currently has a workforce of around 460.

**07 FIT WITH WÜRTH**

At a mid-summer after-work party, the in-house health program "Fit with Würth" celebrated its 20<sup>th</sup> anniversary at the premises of the Group's head office in Künzelsau. There are over 300 courses in the program, and around 1200 members of staff are taking advantage of them to stay fit. Employees' partners and children are also welcome to join these courses.



# THE MECCA OF SCREWS

Our customer Lights of Vienna designed the lighting concept for the new pilgrimage center in Saudi Arabia – with gold-plated screws from Würth.

Lights of Vienna is one of the world's leading developers of high-quality lighting, and has been a Würth customer for many years. The company develops customized lighting solutions in cooperation with top designers and architects for renowned hotel chains, public buildings, palaces, private homes and yachts. It has had business relations with Saudi Arabia since the 1980s, and light objects by the company located in Lower Austria already adorn the mosques of Mecca and Medina. It received its biggest order to date in 2012: a total of 4,700 unique crystal chandeliers in 26 different versions were designed, made by hand and installed on-site

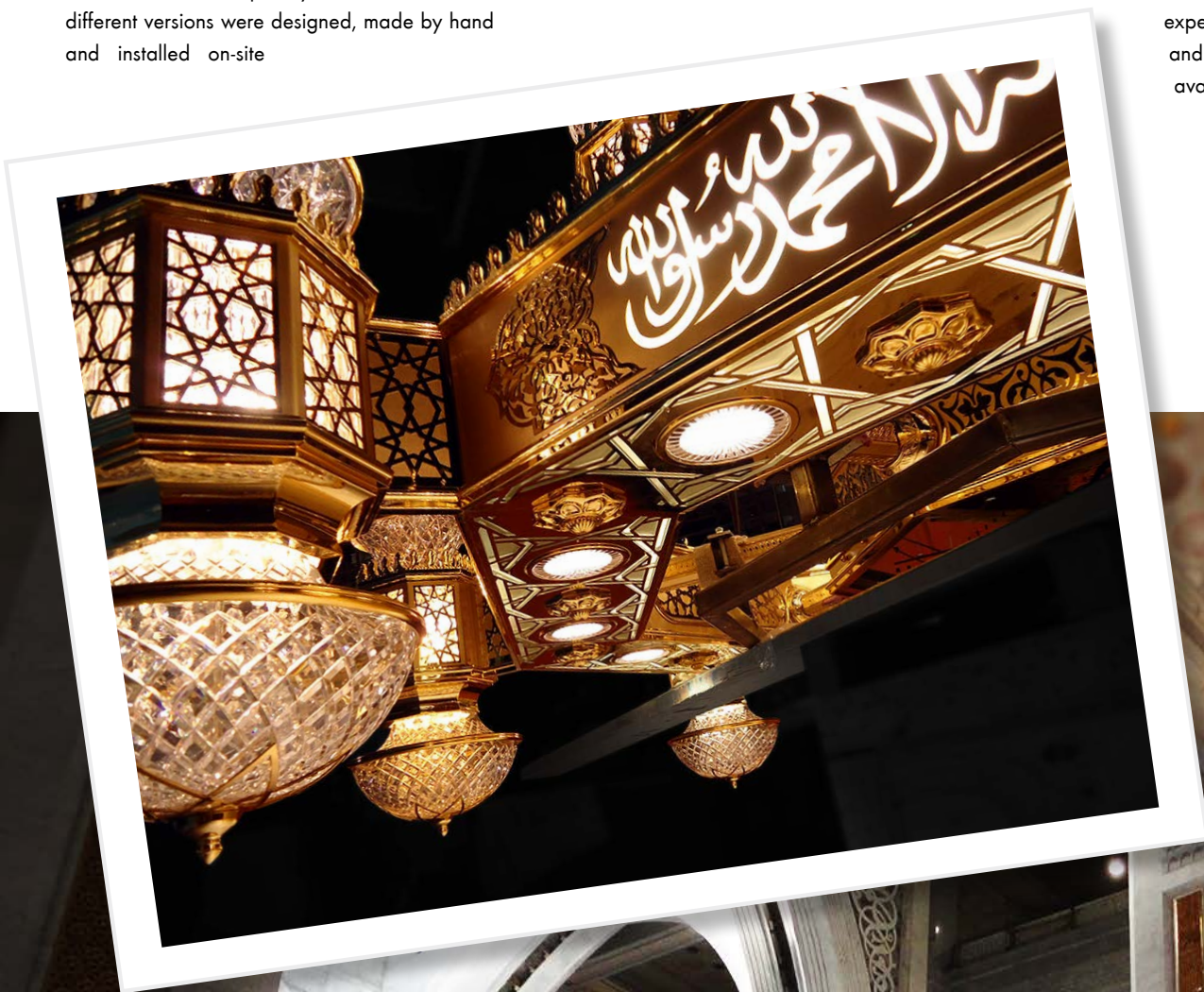
for the new pilgrimage center in Mecca. The biggest one measures six meters in diameter, is seven meters high, and weighs more than seven metric tons. Würth was also involved in this project as the supplier of DIN and standard parts. Before being used in the crystal chandelier, the screws for this order were coated in pure gold. Würth supplied nearly a million screws for this project. Depending on the size and design, up to 200 screws were used in each chandelier. First and foremost, Lights of Vienna values its relationships with small and medium-sized

companies of many years' standing. Often these companies are family-owned businesses. Alexander Oborny, Commercial Director of Lights of Vienna, particularly appreciates values such as continuity and stability, represented by these companies. These are values that are also extremely important to the Würth Group. The quality and expertise that Würth offers are just as important to Lights of Vienna: "What our staff particularly appreciate about the cooperation with Würth and Martin Heim as the sales representative for Würth Austria are the expertise, the tremendous range, and the technical solutions that are available." And so, far from merely

being tiny screws in a bigger piece, the most traditional of all Würth products are part of a total work of art that allows the pilgrimage center of Mecca to shine.



The new pilgrimage center in Mecca was opened in 2014.





# HOW DO SCREWS GET TO MECCA?

With good logistics. We spoke to Jürgen Graf, Head of Logistics at Adolf Würth GmbH & Co. KG, about the challenges that had to be overcome.



Jürgen Graf, Head of Logistics  
at Adolf Würth GmbH & Co. KG

**The lighting company Lights of Vienna gold plates and processes screws from Würth in lighting objects for the new pilgrimage center in Mecca.**

**Mr. Graf, you have been with the company for 28 years. How much fascination do Würth products and their endless possible uses still hold for you?**

» As a Würth logistician, engineer and amateur model-maker, I am completely fascinated by

the variety and innovative strength of installation and fastening. Without screws, the world would simply fall apart. Screws have existed since antiquity, but they still have a tremendous amount of potential today.

**Our customer is based in Austria. Our customer's customer is in Mecca. You probably have to take a lot more into account when supplying goods to Saudi Arabia than you would for a neighboring country within Europe, right?**

» More and more rules and restrictions are being applied to cross-border deliveries. Even if we're only talking about a basic screw. Sanction lists or air freight safety regulations are only some of the examples of the extensive regulations. We have specialists whose job it is to solve these transportation problems.

**Which countries are supplied directly by the distribution center in Künzelsau?**

» We supply our products to over 80 countries, from New Zealand to South Africa. Wherever Würth companies are to be found.

**Can you recall having had a particularly tricky situation?**

» Yes, when we had to send goods to a new Airbus aircraft factory in China. There was virtually nothing in the way of handling instructions or rules. Our local specialists had to re-improvise every day and harmonize the delivery rules of a European group with China's traditional bureaucracy.

**The new distribution center was put into operation in May 2013. Was it possible to achieve the hoped-for process optimizations and increases in efficiency?**

» We are especially proud of our new distribution center. We have been able to integrate all of our experience there and make optimum use of the available space in the design. The results are probably unique in the combination of technology, process design, ergonomics and HR. It is unlikely that these different aspects have ever been integrated so harmoniously before. The details with regard to quality and quantity have exceeded our expectations.

**What do you think are the biggest challenges for logistics?**

» More than ever before, logistics is more of a factor in a company's success as well as a key strategic differentiation. The expansion and optimization of our delivery service is an extremely important task to us. It is important that we are able to fulfill any of our customers' individual requirements. Not just quickly, reliably and without errors, but also individually and in the spirit of partnership. These are our aims.



State-of-the-art robots help with the palletizing.



142,000 metric tons of goods left the Künzelsau warehouse in 2014.



# WÜRTH AND THE ARTS

Art and culture enrich our daily lives, encourage tolerance and association, and encourage new ways of thinking. Würth accepts responsibility in many areas of life, and a rich and varied cultural and social commitment is part of its corporate culture. The 15 museums and associated galleries in the European country organizations are the expression of this high level of commitment. We present some of the highlights of the 2015 art year here.



## GOLD, SILVER, IVORY AND GEMSTONES!

**Masterpieces of skilled craftsmanship. Created to elicit constant amazement and admiration.**

The Victoria & Albert Museum in London is a guest of Kunsthalle Würth in Schwäbisch Hall. Starting in May 2015, highly complex masterpieces of skilled craftsmanship from the 17<sup>th</sup> and 18<sup>th</sup> centuries will be on display in the "Miraculous Silver" exhibition. It combines masterpieces in the British National Collection of Silver with top-quality "Kunstammer" (Cabinet of Arts and Curios) objects in the Würth Collection. The highlights are the "Erbschenkenpokal" ("Wine butler's cup") of Maximilian II (picture on the right), an extremely significant High Renaissance example of the German goldsmith's art now found in the Würth Collection, and a choice selection of items from the Rosalinde & Arthur Gilbert Collection at the Victoria & Albert Museum.

The Victoria & Albert Museum in London is home to the world's largest collection of decorative arts and design. Works include the sculpture of the "Three Graces" by Leonhard Kern, circa 1650 (picture on the left).



## A CALENDAR FOR AFRICA

Together with the charity African Lives e.V., Würth supports a care home and hospice in Burundi by raising funds with a charity calendar. Burundi, in East Africa, is one of the poorest countries in the world. The charity African Lives e.V. supports various projects to improve the quality of life in Africa, in particular of the elderly and sick. In numerous pictures for the calendar, photographer Stephan Würth portrays the residents of the nursing home, as well as the everyday life of the Burundian population. Stephan held himself to the task of capturing the Burundian reality poetically, but without losing sight of the often difficult conditions under which the population lives. Pre-sales to the companies in the Würth Group raised 30,000 euros, which will benefit the care home in Burundi. The calendar for Africa replaces the traditional art calendar of the Würth Collection in 2015.

Pictures in the calendar of the Burundi tour and a selection of portraits by photographer Stephan Würth on display in a photo exhibition at Museum Würth



# PURE PASSION



A car maker – a screw trader – a revolutionary idea. Artist and air brusher Knud Tiroch collaborated with Würth Austria on an extraordinary customer project: he built the Würth Rod. Art director Wolfgang Hieß initiated the work of art on behalf of Würth Austria.

Knud Tiroch and Würth have been a successful team for many years. When it comes to producing his hot rods, the internationally renowned air brusher from Lower Austria started placing his trust in Würth long ago. His passion for muscle cars was born in America and hot rods suit his lifestyle to a T. He has never been one for taking the easy option, a trait that he maintains to this day. “Companies often come to me because they want to give their products emotion, make a company sexy.”

Knud Tiroch and his team spent a whole year at work in his hangar in Traiskirchen, Lower Austria on something that is every man’s dream. The vehicle is made of aluminum, steel and wood. “I’ve been a Würth fan for ages because I’ve been using their products for many years – I know the Würth spirit in and out. I know the quality they sell – and we’re talking premium quality.”

For Würth Austria, the work of art on four wheels represents company values that are timeless: reliability, quality, and precision. The Würth Rod was presented in Germany for the first time in September 2014, at Würth’s trade fair stand at the Automechanika in Frankfurt. After that, the gem was displayed at various trade fairs as well as at Würth Group branch offices and events. The Würth Rod will continue to travel in the future.

Our pictures show the level of detail employed in this work of art – and the passion put into the project.



On September 5, the Würth Rod was presented to the public for the first time at the event center St. Pölten, Austria. Income from the sale of merchandising projects from that evening was donated to the Harley Davidson Charity Tour Foundation for children with muscular disorders.



## WHAT IS A HOT ROD?

A hot rod is a specially modified, mostly American car model from the 1930s or 1940s. In most cases, the original engine is replaced by a high-performance V8 engine and the car body extensively modified for reasons of appearance. At the beginning, the classic basis for hot rods was all small cars available, such as the Ford Model T or the Ford Model A. The most popular models date back to the years 1932-1934.

## WHO IS KNUD TIROCH?

Knud Tiroch is an air brusher, owner of the Hot Rod Hangar in Traiskirchen in Lower Austria, and a Würth customer. He has been among the creme de la creme of Europe’s airbrush artists for years, and has won numerous national and international awards for his work. One of these is the “King of Custom” award, which is presented in person every five years by George Barris, designer of the Batmobile. His customers include numerous celebrities, such as ZZ Top, Reinhard Fendrich, Arnold Schwarzenegger, Roland Düringer, David Coulthard, Alex Wurz, Allen McNish and Prince Albert of Monaco, to name but a few.





# STAYING SUSTAINABLE

A stable system automatically returns to a state of calm after facing disruptions. But what if these disruptions do not stop? Is it still possible to return? That is something we at Würth think about: all growth needs resources. Which ones and how much is something each of us decides. We set the limits of sustainability. The question that then arises is: can sustainability keep up with the rate of growth we define? It is a discussion we face calmly. Sustainability does not mean parroting others. If we want to be sustainable, we have to stay sustainable: in the issue, in what we do, in what matters. That is what appeals to Würth.

## Pippi's world is fun, her make-believe may stun

Anything is possible in Pippi Longstocking's world. But how about the rest of us living in a world where growth is the be-all and end-all? Does it really work out for us? Who is lost in the rat race around consumption and profit? More than seven billion people live on this planet. Will the world turn to Pippi's maxim once the global economy will have met its limits?

Contentment only lasts for a short while before people fall prey to greed. So far a never-ending story. What about next generations? Subjects have changed: environmental pollution and the scarcity of resources give an edge to the story's plot. The success story turns into a science fiction novel. Future generations are left with the task to write it – without being asked! Profit and plenty are too much for

the tray balance of a world that appeals to all. There is a mismatch between those who have too much and those who have too little. Is it possible at all to redress the balance? The affluent society would have to be put on a diet. Our modern economy is overweight. Making sacrifices to balance things out? Would that be an idea?

Can sustainability keep up with growth? That is the question occupying our mind and we know all too well that we cannot resolve the contradiction.

## Do screws have a conscience?

It has a say whenever we make a decision. It sees the background and considers the consequences. We always consult it. Sometimes we deliberately ignore it. Our conscience. In Latin: conscientia.

Cheap power, cheap flights, cheap bread: cheap, cheaper, cheapest. We love this notion. Bargains turn us into hunters. Penny-pinching as a frame of mind. When we discuss cheap wages or poor work and production conditions, do we also discuss our consumer behavior? Is sustainable procurement compatible with any aspirations of being a competitive player in the global market? It is a challenge to bridge this gap.

Compliance with the law, a commitment to the principles of the social market economy as well as to the protection of human and environmental health have always been embedded in Würth's corporate philosophy.

Adolf Würth GmbH & Co. KG, the parent company of the Würth Group, has been certified according to the environmental management system as specified in DIN EN ISO 14001 since 1996. We make high demands on our suppliers: process and product quality are not at issue; they are an absolute prerequisite. They are part of the on-site checks of our qualified auditors, who also focus on environmental and social

aspects. They make no compromises. In 2014, they inspected 110 companies across the world. In case of non-compliance, suppliers are blocked. When breaking down our purchasing volume by country of origin, Germany accounts for almost 60 percent, the remaining European countries for around 20 percent and Asia for 17 percent.

A product is the sum of the people who produced it, the paths on which it found its way to us, the raw material it is made of. All these factors make up the product's quality and price. There you have your decision.



In 2015, Würth will publish a discussion paper on the subject of sustainability.



Curious?