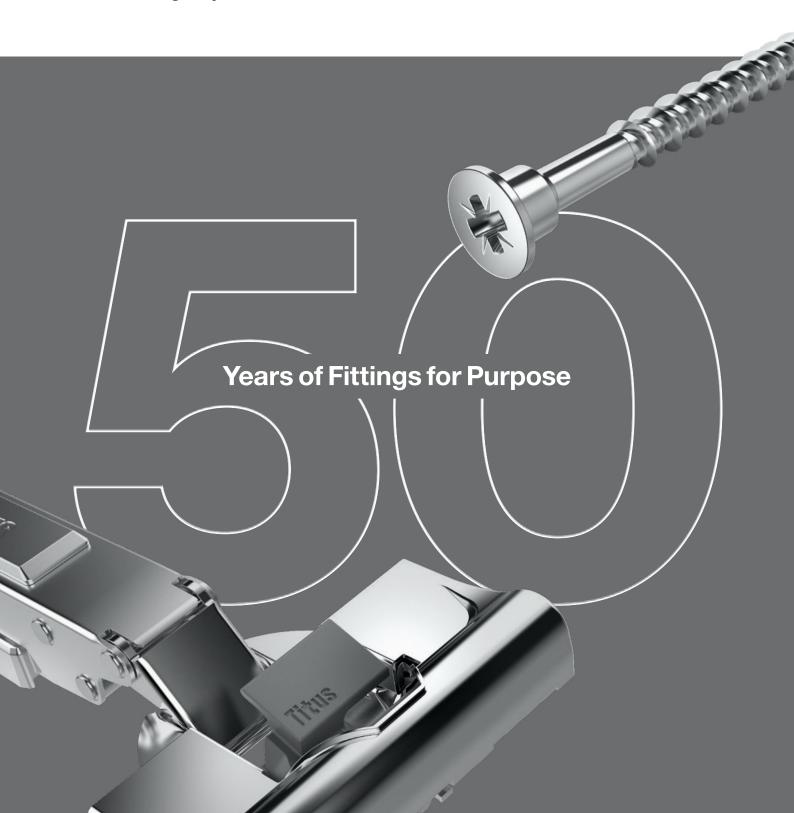
IntraNews



Titus Group Newsletter / March 2024

Special Edition

Celebrating 50 years 1973-2023



Editorial



- Robert Appleby Executive Chairman of Titus Group

For Dekani, Lama's 70 years anniversary is a remembrance of a very different era of shortages and restrictions in the 1950s. In 2023, when the Titus global team celebrated 50 years from the beginning, Lama, now Titus has become a recognised force in worldwide furniture and appliance hardware. Our combined mission is to 'support our customers' competitiveness'. We thank all our customers, suppliers and colleagues for their contribution to the innovative 50 years in which Titus Group now serves furniture and cabinet manufacturers worldwide with innovative solutions. Our focus on volume production of hardware for flat panel processing has contributed to new levels of efficiency in our industry.

Since 1973, the flat pack furniture segment in the UK started the revolution of 'big box retailers', customers MFI and B&Q in the UK and Walmart and Home Depot in the USA, and of course Ikea in Scandinavia have met consumer needs for entertainment, bookshelves and in current times kitchens and closet furniture in flat pack 'instant delivery' format. Flat pack retail Ikea's rapid growth in Sweden and Germany, France and Italy during the 1980s and 1990s. It has been a journey that built an industry in retail and manufacturing through great partnerships in distant markets with key OEMs, such as Sauder and Symphony, and with the UK's Humber kitchens, a predecessor of Wren Kitchens. In distribution, Richelieu in Canada and Tekform in Australia became friends and our original overseas distribution partners.

Merging with Lama in 2006, Titus was able to bolster our 'open and close' categories with hinges, which increased Titus brand relevance to our customers worldwide. The journey has been one of continuous growth, albeit with periodic slowdowns such as we are experiencing in 2023.

Slow markets will continue into 2024, as we maximise our efforts to find new markets and new customers to partner. In pursuing our goals, we have developed our high-volume precision engineering and manufacturing competences. For 2024/2025, we will develop not just products, but also innovative routes into markets. Titus is always seeking opportunities to enter niches in growing market sectors, on our way to fulfil our mission to be the leading player. Today's designs seek to minimise material and energy consumption, allowing us to do our part to benefit our environment while delivering costs advantages. For 70 exciting years of Lama - Titus, our achievements have been possible with a vision of a 'better way to build furniture' utilising the core asset of our people and applying our skills to focus on our goals. We will continue to pursue the mission 'to grow as the provider of solutions' to our customers into the years ahead.

Thank you to all who work and have worked for Lama and Titus and for travelling the journey with us. We have all contributed to building a firm base on which to proceed into the future.

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Robert Appleby

Executive Chairman of Titus Group

Winning Formula for Success: Harnessing the Power of Products, People, and Relationships

Note: The following content centres around Titus' origins and its fundamental principles. The interview was conducted in May 2023, by Natalija Baljić, to mark the 50th Anniversary of Titus Group. This exclusive interview offers a unique opportunity to explore the remarkable history and enduring values of Titus, providing valuable insights from the founder, owner, and Chairman of the Titus Group, Robert Appleby.



"Building a business can be satisfying only in hindsight. The daily challenges in doing that are often stressful. We want to grow as our customers grow and continue a business that thrives by building on our established values to dominate our chosen market sectors."

What motivated you to start the company and how did you start? What are some of the key challenges you faced when starting a company and how did you overcome them?

Titus originated around the theme of the Hi-Lo screw and established an application for it in chipboard panel joinery. The idea of flat pack furniture came out of the development of big box retailers in the UK in the 1970s as they moved from panel sales to predrilled kits for bookcases.

The biggest challenge was gaining reputation in the industry. More established furniture connector suppliers included Blum and Hettich. Over time, we managed to establish Titus as 'the worldwide connector brand' - of vital importance to maintain when breaking into new markets.

What accomplishments are you most proud of, given your pivotal role within the company?

I take pride in Titus' growth, reaching a £200 million turnover and seeing our products in homes worldwide. Adapting products and company attitudes to meet customer demands and aligning them with the talents of the team has been crucial for the company's success.

What core values have guided the company throughout its history, and how have they influenced its growth and success?

Titus' core values are embodied in how they fulfil customer needs profitably. Transmitting these values to motivated employees is a source of pride. The company aims to continue passing on these values, innovate, and meet market needs profitably to ensure continued success. Innovation is vital for differentiation, premium pricing, and efficient manufacturing.

How will Titus continue with our worldwide team to stay motivated and aligned with the company's goals?

We try to instil a consistent focus on understanding the core themes of the business, improve on them daily, and



teach the enjoyment of winning against the competition - these factors are great motivators.

How would you describe Titus as a brand and its character?

I describe Titus brand as 'curious', 'innovative' and 'empathetic'. Titus places a strong emphasis on trust-building and managing change. The Brand provides a strong bond with everyone that works directly and indirectly with Titus. It is this essence that drives the company's purpose. Innovation helps get customers' attention, but building trust and strong relationships is vital to success.

How has Titus influenced and contributed to shaping the industry, and what sets Titus apart from other similar companies in the market?

Titus has been influential in promoting flat pack furniture and sharing innovations worldwide, especially in newer markets where retailers are using the high-growth category of flat pack products to drive growth in their retail businesses. Ikea has influenced our market for flat pack furniture and kitchens enormously over the past 35 years, I'd like to think we have been good influences on each other. They're certainly our most important customer now; we share much the same themes and values.

We'd like to think Titus is known for innovativeness and we have a comfortable way of dealing with people internally and externally. We've worked hard to establish our operating procedures to maintain the Titus identity and core values. Titus has been built on long-term relationships with customers, suppliers and colleagues. I hope we are seen as a company that is easy to work with. We aim to continue this theme and retain that heritage as a shared mindset among everyone in the company.

Reflecting on Titus' remarkable 50-year journey, can you share some of the significant milestones that have significantly influenced the company's trajectory?

Certainly. Titus has witnessed a series of transformative milestones throughout its five-decade existence. One of the early innovations was the introduction of the Hi-Lo screw and flexible cap, to make use of the multi head drilling machine's revolution for flat panel furniture manufacturing. It taught us about panel processing. Customer feedback helped us refine the product to permit 'one pass' of the panel to speed the machining times. Another milestone was the introduction of concealed fittings, where we innovated to replace traditional screws with economical zinc dowels, by moulding a pin with complex shapes and features amplifying the efficiency of our solutions.

Damping technology in furniture is a quantum leap in perceived quality. The 'rocky road to innovation' means new ideas are initially met with some scepticism; soft closing 'no slam doors and drawers' was no 'slam dunk' even though it enhanced customer experience: the high added cost was initially difficult to sell. This journey has been characterised by a commitment to continual improvement and a concerted effort to educate customers about the manifold advantages of these innovations. Collectively, these milestones encapsulate the narrative of Titus' evolution over the past five decades, driven by innovation, customer-centricity, and adaptability to changing industry demands.

Looking ahead, what surprises and developments can we expect from Titus?

I'm a marketing guy. I believe in focusing on fulfilling customer needs. Our aim is to keep guessing what will make consumers' lives better and more comfortable with products within the company's resources to meet market demand. We'll keep exploring opportunities to enhance the furniture experience, be it through advanced hinges, sliding door mechanisms, drawer solutions and mostly - ease of use. The key is to keep anticipating what customers need and finding ways to fulfil that need, exceeding their expectations.

Robert, you mentioned the incredible group of engineers and engineering talent you met at Lama. Can you elaborate on how you managed their skills and capabilities? What challenges did you face in channelling their potential, and how important is it to know when to say "no" and maintain focus on specific goals?

Yes, it was indeed an amazing group of engineers at Lama in 2006. Titus was building the market dominant connector business into a wider range of hardware with these exceptional skills in production of steel components. The challenge we encountered was that they could do anything with steel, which could be a double-edged sword. So, we realised the importance of focusing their efforts on identified customers' needs.

You also mentioned the significance of "Fit for Purpose" in the 1980s and how it helped ensure consistency and reliability in Titus' products. Can you explain how this approach influenced the company's adoption of ISO 9001 and how it became a pivotal theme in your operations?

Yes, during the 1980s, we realised the importance of consistency and reliability in our products, especially as volumes grew and they were shipped to distant locations. To address this, we were early adopters of the ISO 9001 quality management standard, which was a new and evolving concept at that time. Implementing ISO 9001 helped us achieve consistency in product delivery, through management from source to delivery. Many other companies adopted it in the industry because customers demanded it. For us, ISO 9001 was an essential management tool to grow the business by systematically using correction of errors to maintain consistency and with the resulting efficiencies, drive productivity and profitability.

It's fascinating how the concept of "Fit for Purpose" and ISO 9001 became integral to Titus' operations.

You mentioned the insight that quality is about consistency, not necessarily comparing products like a Mercedes to a Kia but ensuring that each product serves its purpose effectively only if it is consistent. How did this understanding of quality influence Titus' product design and development process?

Exactly, quality for us meant that our fittings had to be fit for their purpose; no unnecessary cost. We aimed to be economical and efficient in the design and production of our products, using only what was required to make them fully functional. This approach extended to using black and white graphics to minimise print costs while maintaining effective communication. Additionally, we aimed to create fittings that were reliable and consistent, which led to market success.

Your commitment to efficiency is commendable. It seems that Titus has always focused on being economical and delivering high-quality products. How does this philosophy of "Fit for Purpose" tie into sustainability and environmental considerations, which are becoming increasingly important in today's business landscape?

The philosophy of "Fit for Purpose" aligns with sustainability and environmental consciousness, as it minimises waste and resource usage. Titus continuously improves processes to reduce costs and environmental impact.

The company's focus on consistency, quality, and economical design has likely contributed to its success and reputation in the industry. As we conclude this interview, what are some of the things you are most proud of in Titus' journey over the last 50 years?

I am proud of the positive reputation Titus has built worldwide. Customers rely on Titus for their hardware needs, thanks to the company's consistency, dedication to efficiency, and costeffective products. Effective communication and a marketing-driven philosophy are key to Titus' continued success.

- Heritage Interviews

Unveiling the Origins, Values, and 50-Year Legacy of Titus Group

The curated content by Natalija Baljić, Efi Nikolaidou, Andrej Pavletič, and Monika Pertot features enlightening conversations that delve into Titus' origins and enduring core values. These discussions provide valuable insights from original employees and colleagues who played pivotal roles in shaping the Company's trajectory.

These conversations pay homage to the Company's heritage, offering a unique opportunity to reflect on its remarkable 50-year legacy, contributing to a profound understanding of Titus' evolution and its significant impact on the industry.

Graham Geldeard

Advisory Board Member

Phil Beddoe

UK Managing Director

- Bill Vallance

Chief Designer in Retirement and Consultant

Joe McCann

European Operations Manager

Diana Vernon-Smith

Executive Assistant to the Chairman in Retirement

Phil Richardson

Die Casting Technical Adviser

Hartwig Summer

Titus Hardware Application Manager



"In 1979, I joined Titus, and from our humble beginnings with just five employees, we have grown into a robust organisation with nearly 1,000 dedicated individuals. Our unwavering commitment to integrity, innovation and continuous improvement has shaped the furniture industry and earned us a position as a respected industry leader. Looking ahead, I envision a future where Titus continues to excel, dedicating ourselves to product innovation, market expansion and upholding the core values. hard work and commitment that have driven our success."

Graham, how did you become part of Titus?

I joined Titus in 1979 when Robert offered me the opportunity, which meant relocating my family to the South of England. At that time, Titus was still in its early stages, and I became one of five enthusiastic and committed employees.

Looking back at your time with Titus, what is your fondest memory?

One standout moment was when we received a massive order on a handwritten piece of paper for 12 million Hi-Lo screws and cover caps, a significant milestone for our small team. It was a catalyst that provided the future growth and possibilities of future manufacturing at Titus. Additionally, I will always cherish the memory of attending Buckingham Palace in 1993 to receive our second Queen's Award to Industry for Export Achievement. Meeting Her Majesty and the Duke of Edinburgh was

- Graham Geldeard

Advisory Board Member

A Chronicle of Growth: **From Humble Origins** to Industry Excellence

an honour and a proud moment for all of us at Titus.

Out of all the accomplishments during your tenure at Titus, which one are you particularly proud of?

Throughout my time at Titus, I have had the privilege of taking on various roles, starting from a warehouseman to contributing to the expansion of our markets in Europe, Asia and latterly Australia. My time spent in Singapore for 14 years, establishing distribution outlets across 12 Asian countries, holds a special place in my heart. Witnessing the growth and success of Titus in these regions has been immensely rewarding.

How has the company changed over the years?

While our core philosophies and unwavering integrity have remained constant, Titus has experienced remarkable growth since its humble beginnings. We have come a long way, transforming into a robust organisation with nearly



1,000 dedicated employees. This journey of growth is an inspiration and a testament to the strength of our values.

How has Titus influenced and contributed to shaping the industry?

I vividly remember attending the first Interzum exhibition, where we saw the immense potential of our small company amidst the giants of the industry. We have played a significant role in shaping the furniture industry, and our commitment to product innovation and market expansion has contributed to our position as a respected industry leader.

What sets Titus apart from other similar companies in the market?

Our distinct competitive edge lies in our entrepreneurial spirit, dedication to innovation and commitment to product and market development.

Can you say something about the future and for people who join Titus?

I would ask you to keep in mind the fundamental philosophies that we established in the company many decades ago: integrity, commitment, hard work, and, most of all, enjoyment. Building a business that is worthy of you and the owners while embracing the spirit of enjoyment is paramount.



"As part of Titus since 1998, I embrace our dynamic culture and adventurous spirit. With unwavering drive, we prioritise niche, high-volume opportunities, constantly evolving to meet market demands. Our core values, rooted in fit-for-purpose solutions and lasting customer relationships, remain unchanged. Titus stands out with its flexibility, customer-centric approach, and an entrepreneurial spirit, gaining trust and loyalty together with long-lasting customer relationships."

Phil, how did you become part of Titus?

I became part of Titus in 1998, transitioning from my previous position at Moores Furniture Group, a kitchen manufacturer in Yorkshire. It was an interesting introduction to the business since I wasn't familiar with Titus at that time.

Reflecting on your time at Titus, what stands out as your fondest memory?

There are many fond memories. One that comes to mind is driving across Europe with Robert, navigating through a volcano ash situation while trying to catch ferries and planes. The entire Titus journey has been truly unforgettable. Even after all these years, I still carry the same drive and passion I had when I was 28, which speaks volumes about Titus' ethos and culture. It's an exciting, forward-thinking, and spirited company that constantly evolves and embraces change.

- Phil Beddoe

UK Managing Director

Building a Success Formula: Customer-Centric Approach from Product Development to Relationship-Building

Throughout your tenure, which accomplishment are you most proud of?

I take immense pride in Titus as a business and the people who work here. Over the past 25 years, we've undergone significant transformations, including changes in our customer base and product range. However, our core values, focusing on niche, high-volume opportunities, remain unchanged. I hold these values close to my heart. During my time, our UK business has grown from three million to 25 million Euros, a testament to the hard work and teamwork across all aspects of the company, from development to customer service.

How has the company evolved over the years?

While Titus has experienced changes in shape and size, the fundamental beliefs and foundations have remained consistent. We continue to prioritise CAF (Consumer Assembly Friendliness), fit-for-purpose approach and building long-term relationships with customers. Moreover, Titus has expanded into a global business with colleagues worldwide, creating a rich and diverse working environment.

How has Titus influenced the industry?

Titus has had a significant impact on the industry, particularly with the principle of CAF, making flat pack furniture easy to assemble. We successfully conveyed this message to the market, and as a result, easy and consistent assembly solutions are now in high demand. Titus has been at the forefront in changing people's perceptions of flat pack furniture, making it a preferred choice for many people that are very

comfortable now in purchasing and assembling their own furniture. We take pride in playing a significant role in this industry transformation.

What sets Titus apart from other similar companies?

Flexibility and ease of dealing with customers are what make Titus unique. We actively seek opportunities and focus on niche, high-volume markets. Our 'can do' attitude, coupled with an entrepreneurial spirit, has garnered trust and loyalty from customers, including key accounts like Howdens and Symphony. Engineering and production also play a significant role, as we consistently provide reliable solutions that address customer needs.

How do you view your customers, Phil?

I have great admiration for our customers, and it's essential to love and understand them to excel in my role. We adapt our communication to suit their preferences, and over time, many customers have become long-standing friends. Inviting them to experience Dekani has been a highlight, further nurturing our relationships.

Any final thoughts or advice?

Patience is crucial in our line of work, as it revolves around fostering long-term relationships. This applies not only to customers but also to colleagues and management. We constantly seek opportunities for growth and development, making it an exciting journey for everyone involved. I extend a warm welcome to new colleagues to join us on this journey.



"Since joining Titus 33 years ago, I followed the basic mantra of the company: always consider the design, don't be afraid to think outside the box, and don't be led by people that say this can't be done. Titus, while evolving, remains committed to its core philosophy, challenging assumptions and prioritising simplicity. Our innovative solutions, like Quickfit, set us apart, earning both admiration and envy in the industry. To fellow designers: embrace creativity, foster open dialogue, and live by 'Just do it.' Titus encourages a culture of problem-solving and independent thinking-essential elements for success."

Bill, how did you become part of Titus?

Ijoined Titus 33 years ago and I am now retired, but I still work for Titus and I'm very pleased to do so. During my interview with the previous Chief Designer, David Harley, Hearned the basic mantra of the company which I got from him and Robert Appleby. They emphasised thinking outside the box and not being afraid to innovate. David's impressive designs, like the kitchen leg and turntable, which involved clever moulding techniques, left a lasting impression on me and fitted well with my own experience.

What is your proudest accomplishment at Titus?

That is a difficult question, because I'm proud of many accomplishments. For instance, during a period when a surge in zinc prices demanded optimisation of part count, weight, and zinc usage,

Bill Vallance

Chief Designer in Retirement and Consultant

Titus Group's Design Philosophy: Innovation, **Efficiency, and Thinking Outside the Box**

I was faced by Robert with a crucial task - to find a solution to lower zinc content in our connectors. I proposed designing a lightweight dowel and cam, which were originally solid zinc, weighing from five to six grams. I was then able to reduce the dowel zinc content by 80%. We ended up with a dowel that had a zinc content of just one gram, whilst being stronger than its predecessors. With the cam, I achieved the same result. We changed the way that the cams functioned and were able to reduce its weight by 80%. The new cam ended up being stronger than its predecessors as well!

How has the company changed over the years?

Many things have changed, but interestingly, from a designer's view the company remains true to its mantra: "Consider total cost, prioritise simplification, question assumptions and think outside the box." I recall getting an element analysis of cams and dowels. To investigate possible improvements, people then suggested strengthening certain areas of the design, but what they missed was that the final element analysis revealed that there was actually excess metal. This principle is at the core of our company's philosophy, which we have always followed, and I've made it a point to pass on to younger designers as well. I'm proud in seeing them adopt a perspective of minimising part count. It's not just about making something with fewer parts; it's a challenge to design with efficiency in mind.

How has Titus influenced and contributed to shaping the industry?

I believe Titus is regarded with envy for its innovation and effective response to market demands. While some customers may initially perceive it as an annoyance, believing they hold mastery in the field, they are often surprised by our inventive solutions. Competitors often attempt to imitate or bypass our products, but fall short of understanding the principles behind them, ultimately resulting in failure. Take Quickfit, for instance – a remarkable example where we were able to mould zinc onto dowels during production, reducing part count. This strategic approach of simplification and efficiency confounds competitors who may not fully comprehend the company's methodology, and are unable to replicate it, giving Titus a significant advantage in the market.

What advice do you have for future and current designers?

I recall Robert having the Nike tick in his office, since "Just do it" was his mantra. He always welcomed open dialogue and urged us to explore ideas independently. Once we had the ideas formulated, we could integrate them into the system. This way, we avoided having to wait for the system to initiate the process, which would stifle creativity and independent thinking. I recall Robert commenting on the lightweight cam: "Okay, Bill, this is it! They will blow around the car park! We have achieved even more than anticipated." I take great pride in that achievement, and I believe Robert is proud of it too. It was a collaborative effort with significant support from the production engineering team. We encouraged a culture where saying "no" was discouraged and instead, we fostered an environment of problem-solving and thinking through the complexities. To sum it up, the advice would be to try to live and work by the same mantra.

"The company's continuous innovation pushes industry boundaries, but what truly distinguishes Titus is its unwavering customer focus. To the young and future generations of Titus, I encourage you to embrace self-development opportunities. Titus fosters growth and offers abundant chances to thrive personally and professionally, making it an outstanding place to build your career."

Joe, how did you become part of Titus?

My experience within Titus has been within Manufacturing Operations. I've been with Titus for 25 years, joining in my mid-30s. I started at Titus in the position of Plant Manager at the Iver location. The opportunity was exciting, especially as it was my first experience with die casting and plastic injection moulding. Since joining Titus, I have worked in most of the Group's Divisions in various operational roles and have enjoyed it very much. I'm currently semi-retired. but still active within Titus group.

Looking back at your time with Titus, what is your fondest memory of working at the company?

My fondest memory at Titus has been the opportunity to work with professional and skilled people at all levels of the business. Titus has a great ethos of doing things well and (of) always looking to improve, which is an environment I have always enjoyed being part of.

Joe McCann

European Operations Manager

Expanding the Reach with Enduring Values of Professionalism and **Customer Focus**

Out of all the accomplishments you've achieved in Titus, which are you particularly proud of?

Amongst my proudest accomplishments was successfully leading the projects to relocate both the Iver facility to the Dekani plant in Slovenia, and the Seattle plant to Indiana and Monterrey in Mexico. These projects were critical to the continued growth of the Titus Group and were completed on time and within budget.

How has the company changed over the years?

Titus has changed significantly since I joined. The company has grown in size, diversified its products, and employed different types of people whilst maintaining its core values.

How Titus influenced the industry?

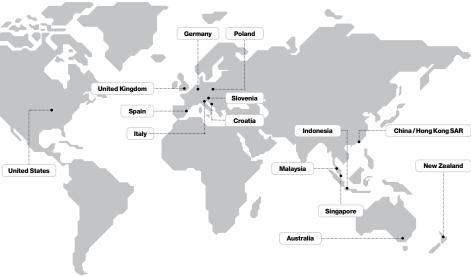
Through continuous innovation in product and process development, pushing the boundaries of what is achievable within the industry.

What sets Titus apart from other similar companies in the market?

Having the customer central to everything we do in our daily work. We focus on developing products that add value to the customer and on delivering those products on time and in full, ensuring the customer is always considered an integral part of the process. This ethos manifests itself in the loyalty of the Titus customer base reordering products for many years.

Any final thoughts for those still here and for other younger generations yet to come to Titus?

My message to young people within Titus is to fully engage with the opportunities for self-development. Titus encourages personal growth and provides training opportunities for those who seek it. For anyone at Titus, I encourage them to enjoy the opportunity here and stay fully engaged. The opportunities for personal and professional growth are abundant within the company, making it an excellent place to work and develop your career.





"Titus' journey has been truly inspiring, from a small to an international company. The perseverance, strong design department, and dedicated management have set it apart from competitors. Through the years, I've seen Titus evolve into a global leader, expanding its reach and influence. The Appleby family's commitment has been the driving force behind its success and looking ahead, I hope Titus will continue to thrive for the next 50 years, maintaining its legacy as a leader in the industry. My thanks go to the Applebys with best wishes for continued success."

Diana, how did you become part of Titus?

I joined in 1991 and for 27 years worked for Robert Appleby as his secretary, first at the office and factory in Iver, before we moved to a business park in Uxbridge, and finally in central London. When I joined there were two manufacturing locations, Iver in the UK and Seattle in Washington State.

Looking back at your time with Titus, what is your best memory of working at the company?

The people - both my work colleagues and outside contacts. It was just a very nice environment with mostly like-minded folk. We laughed a lot; we socialised a little. I enjoyed working with the Board Members though minute taking wasn't my favourite task. I liked being responsible for HR, and every aspect of the upkeep of the offices and factory. Contact with customers and competitors

Diana Vernon-Smith

Executive Assistant to the Chairman in Retirement

Titus' Journey: A Testament to Leadership **Excellence, Perseverance,** and Dedication

was interesting and I formed business relationships with some very pleasant people.

Out of all the accomplishments you've achieved during your tenure at Titus, which one are you particularly proud of?

I don't think I can put my name to any particular event. Two days were never the same; the work was varied and interesting from travel agent to HR and in extreme circumstances even to cleaning! My aim was the smooth running of our locations resulting in a good working environment.

How has the company changed over the years?

In some ways I don't think it has. It still has the same leadership, now including the younger generation. From being the only UK manufacturer of flat pack fittings it has expanded significantly through acquisitions in Europe and other parts of the world which has now given it a global presence. Innovation and inhouse design have also been important to the success of the company, much of it customer driven.

How has Titus influenced and contributed to shaping the industry?

Robert Appleby was, and still is, the driving force. He's always listened to employees, especially the sales personnel. His travel schedule is intense and contact with competitors has been a priority to keep abreast of market development and up to date with customer requirements. And it has happened because of the perseverance of the management of the company.

What sets Titus apart from other similar companies in the market?

The commitment, leadership, and driving force of the Board, along with the help of long-term, knowledgeable employees (some of whom are still working for Titus), have engendered loyalty. The collective success shows excellent management and dedicated personnel. The Appleby family's involvement together with hard working employees has been responsible for the success of Titus.

Could you share any additional insight for both current and future employees based on your remarkable 27-year journey at Titus?

Working at Titus was a pleasure throughout my 27 years there. The company ethos focused on teamwork and success through collective efforts. The personnel in all divisions contributed significantly to the company's achievements. While I may have lost touch with some aspects after leaving three years ago, I'm confident that the strong foundation of values and principles will continue guiding the company in the future. I never, not wanted to come to work. It was always such a pleasure.

I wish Titus all the success for the next 50 years, and I'm grateful to the Applebys for making my time at Titus enjoyable and fulfilling.



"Joining Titus was a life changing opportunity. I was part of the company's remarkable growth, fueled by innovation, hard work and dedication. In die casting, we faced many challenges, but succeeded in creating a world class diecast production process that came to dominate global diecast fastener production. Looking back, I have had lots of fun, made many friends and I'm proud of my part in establishing the die casting process at Titus, leaving a lasting legacy that still thrives today."

Phil, how did you become part of Titus?

In 1987, I was working for a company called Dynacast, a big sub-contract die caster and I was approached by Graham Geldeard, offering me a position to set up Titus' internal die casting operations. At the time, Titus was a small company, with about eight moulding $machines \ and \ some \ assembly \ in \ a \ small$ unit in Iver near Uxbridge. However, Titus had big plans for die casting, intending to create a high-volume, multi-slide die casting operation for manufacturing furniture fasteners. I decided to take the opportunity and have been with Titus for nearly 40 years now. These days I am semi-retired, working as a die casting consultant.

Looking back, what is your fondest memory of working at Titus?

I think the part I enjoyed the most were the early years. Starting from nothing and setting up the department was a big adventure. When I joined, a small quantity of diecast production was sub-

Phil Richardson

Die Casting Technical Adviser

Establishing a Lasting Legacy in Die Casting with **Engineering Excellence**

contracted. We started with nothing; I was given a lot of responsibility and the authority to get on and do the job as needed. It wasn't all easy, and we faced many challenges, such as machine reliability issues, finding toolmakers for four-slide toolmaking, and shortages of experienced personnel, to name a few. However, we developed a die casting team and systems that overcame these hurdles and set the foundations for the ongoing growth of die casting.

Which accomplishments are you most proud of?

If I have to pinpoint the accomplishment I hold closest to my heart from my tenure at Titus, one achievement stands out above the rest - the establishment of the Titus die casting process.

This wasn't just any die casting venture; it was the introduction of a highly specialised, multi-slide die casting method. What set it apart was its departure from the norm of subcontract die casting, especially in low-volume operations. Instead, we embraced a high-volume production strategy, a pioneering move that remains significant to this day.

Walking through Titus' production plants, even decades later, is a remarkable experience. The processes and procedures we implemented back then are still in action. The robustness of our initial systems is a testament to their enduring effectiveness.

For me, this legacy is the highlight of my journey at Titus. Witnessing the ongoing impact of the processes we introduced reaffirms the commitment to innovation and excellence that has always defined Titus. As we continue to grow and thrive, I take immense pride in knowing that the foundations we laid down years ago are integral to the company's success today.

How has the company changed over the years?

When I joined Titus, it was a relatively small company, with around 30 employees and focused only on the UK market. Over time, it has expanded globally, establishing operations in the USA, Slovenia, and Mexico. It has grown significantly and become a much larger and more complex business.

How has Titus influenced the industry?

Titus has always been at the forefront of technological development. We introduced innovative fasteners, for example diecast zinc dowels, then products such as the Quickfit dowels and the Combi dowel. Each of these products was revolutionary in its own way.

Any words of encouragement for current employees?

Have a clear idea of what you want to achieve and align your ambitions with the company's goals. Strive for improvement and innovation; this will benefit both yourself and everyone at Titus.

Your vision for the future of Titus?

I see Titus continuing to grow, expand, and innovate. It will keep developing new products and technologies, staying at the forefront of the industry.



"Joining Titus in the early '90s as the first foreign hire on the team, my journey involved diverse roles from Sales to R&D. The positive, enthusiastic working environment and Robert's challenging leadership, defined my tenure. I'm particularly proud of introducing our connectors to new clients and how the Quickfit dowels revolutionised furniture assembly. Titus has become a global player, prioritising perfection, high-quality 'Fit for Purpose' products, and strong customer relationships. For young entrepreneurs: find passion, embrace learning, and face challenges positively."

Hartwig, how did you join Titus?

In the early 90s, I had some industryexperience and already knew Robert. At one point, he challenged me to join Titus and apply my expertise in a new, smaller company, making me the first foreigner on the team. Throughout my tenure, I held management positions in Sales, Marketing, R&D and global OEM development. From the very beginning, the working environment at Titus was incredibly positive. Our team's friendship grew stronger, and Robert proved to be a brilliant and challenging boss.

What is your fondest memory of working with the company?

The company's openness to new ideas. We embraced experimentation, learned from our mistakes, and fostered a working climate where everyone was encouraged to contribute. Robert inspired action, turning ideas into reality. We focused on the development

Hartwig Summer

Titus Hardware Application Manager

Pioneering Innovation in Furniture Hardware the Titus Way

of cost-efficient products, tailored to the needs of the British market. This philosophy drove our determination to enhance the brand's quality, expand our reach and attain global impact for our 'widgets'.

What is your proudest accomplishment at Titus?

I would say introducing connectors to new clients who previously did not use them. Quickfit dowels revolutionised the industry with fast and easy push-in solutions, attracting customers to exhibitions where we demonstrated the "Titus way" of showing by doing. In the late 90s, early 2000s, we experienced tremendous demand for our products, building CD racks, VHS solutions, and turntables, to the point where we struggled to keep up with orders. It was satisfying to see such high demand for our products, which proved their value in the market.

How has the company changed over the years?

Over the years, we've grown from a small company with limited portfolio to a global player with diverse products. By expanding our team with talented individuals from different countries. we enriched our working environment and got the opportunity to access local markets more effectively. A significant milestone was entering into a strategic partnership with Lama Dekani, which allowed us to expand our product offerings and venture into promising new markets like automation and damping solutions.

How has Titus influenced and contributed to shaping the industry?

The Quickfit dowel was an innovation that revolutionised furniture assembly with push-in technology, replacing the traditional knock-in method and introducing quicker and easier assembly. Our commitment to developing 'Fit for Purpose' products led us to focus on providing accessible cabinet hardware to a broader customer base. Additionally, implementing the Consumer Acceptance Factor (CAF) greatly improved customer satisfaction by analysing consumer experiences and applying the results to our products.

What sets Titus apart from other similar companies?

Titus stands out by prioritising perfection and high-quality products from the start of development. We focus on delivering products that are Fit for Purpose and bring significant value to our customers. Despite our relatively small size in the industry, our efficient sales teams build strong, long-lasting customer relationships through collaboration, commitment, and going the extra mile to earn trust and loyalty that can last for years, if not decades.

Any advice for young entrepreneurs?

Find something that truly excites and interests you. Enthusiasm will drive your career success and fulfilment. Embrace the learning journey, take any chance to travel and experience new things to gain valuable skills and knowledge. I can't emphasise enough, have fun in your work and face challenges with a positive mindset. My time with Titus was full of positive experiences and I still enjoy my work. My hope is that our colleagues carry that same positivity and passion with them to help Titus prosper in the future as well.

Innovating Forward: Titus' Product Milestones

At Titus Group, our journey is not just a chronicle of growth, but a testament of our commitment to innovation and progress. As we reflect on the milestones and innovative products that have shaped our journey from a modest industrial unit to the present-day global player in the furniture fittings industry, it's impossible to overlook the fundamental role of innovation, embedded in our organisational DNA since the start. Bill Vallance's wisdom, exemplified by his role as Chief Designer in Retirement, serves as a meaningful reminder that embracing change and taking calculated risks to provide solutions that matter is the cornerstone of our success. His assertion that "trying something new, even if it fails, is better than doing nothing" resonates strongly with our guiding principles.

Yet, as innovation represents one strand in our company's DNA, then consistency would be the other. Titus is, and has always been, a company that ensures brand consistency through precise components solutions that consistently add value to our customers' businesses over a long period of time. We are committed to understanding our customers' evolving needs, and to providing products and solutions that maintain competitiveness and add value to their business.

On CAF – a product development philosophy

Titus' product development centres on enhancing customer convenience and streamlining parts, guided by the early adoption of the Customer Acceptance Factor (CAF), or Consumer Assembly Friendliness as we call it today. CAF, a quantifiable formula, assesses product user-friendliness and ease of assembly. However, its impact extends beyond than just a method; it's a philosophy integrated into our entire approach. This philosophy drives us to simplify component complexity and enhance functionality across all operations: product design, manufacturing, and customer service. This approach uniquely distinguishes Titus in the industry.

On product milestones

The journey of our company's 50-year trajectory has been marked by a series of pivotal product milestones, each representing a significant chapter in our evolution. As we reflect on these transformative moments, we do so with a profound sense of pride and accomplishment. These milestones not only define our past but also lay the foundation for our future.





Early 1970s

Connector 1 The Hi-Lo™ screw

The $Hi-Lo^{TM}$ screw is one of the first significant milestones in fittings for rigid assembly systems, as it features a twinthread design. By implementing the dual Hi and Lo threads, we ensured swift insertion and stronger chipboard pull-out. The funnel head eliminated countersinking, while steel enhanced the durability.

Early 1990s

Quickfit dowel

The introduction of the Quickfit dowel in 1994 represented a remarkable advancement in home cabinet assembly. Its toolless insertion technology significantly enhanced consumer experiences. Developed progressively from a basic cam and zinc dowel design, Quickfit evolved into a range of products known as TL (Tolerant-Linear). TL products, including an 8mm diameter variant, displayed exceptional tolerance and versatility, accommodating various panel sizes. This innovation reflected our commitment to minimal part count, convenience, and CAF.

"The unique Hi-Lo screw was the first in a series of patented solutions, all aimed at improving competitiveness of furniture producers."

- Bill Vallance

Chief Designer in Retirement and Consultant

"Quickfit TL5 is a key innovation in RTA furniture, providing superior pull-out load capacity and tool-free insertion for streamlined assembly and stronger connections."

— Hartwig Summer

Titus Hardware Application Manager





Glissando

Glissando's historical significance lies in redefining hinge damping technology. Its robust construction and premium soft closing capability transformed cabinet hardware, streamlining portfolios, and reducing stock requirements. Adhering to the 'One-for-All' principle, it was made to seamlessly fit diverse hinge crankings and applications. With a refined MultiStep Titus damper inside, it offered smooth and noiseless soft closing, eliminating rebounce and manual adjustments. Its easy integration with the hinge cup minimised obstructions and maintained sleek aesthetics.

2005

Titusonic

In 2005, we unveiled Titusonic Ultrasound Technology, a breakthrough process using ultrasonic welding for concealed fittings and plastic dowel insertion in wood assembly. By concentrating energy to melt and expand plastic dowels during joint assembly, this method achieved tightened bonds upon cooling and contraction, resulting in enhanced cabinet strength, cleanliness, and versatility. This innovative approach witnessed substantial advancements in 2017, with a major boost from the underlying product development during that period. This pioneering technology represents a significant step forward in wood bonding technology.

"The product has found its place in a multitude of furniture, from RTA cabinets to sophisticated kitchens. Glissando embodies Titus' commitment to innovation, enhancing kitchen manufacturers' competitiveness while setting new industry standards."

Valter Švara R&D Manager

"Advancements to our Titusonic programme have enabled us to provide technology, which can be seamlessly integrated into most industrial wood processing equipment to boost production speed and enhance cabinet rigidity."

- Igor Slavec

Titusonic and Business Development Manager





Combi dowel

In 2006, Titus achieved a remarkable milestone with the introduction of the Combi dowel, combining steel with moulded zinc and minimising the zinc content to 1g. This innovative design, which improved precision and strength, incorporated a moulded double-thread and a more effective drive recess.

Through the application of our unique zinc over-moulding technology, we made a substantial advancement in wood bonding technology. The driving force behind this progression was the Lama CombiCaster insert casting system, showcasing our proficiency not just in furniture fittings, but in die casting, automation, and tooling as well.

2009

Titus damper

Titus Damper stands as one of the defining milestones in Titus' journey of innovation. Launched in 2009, it has introduced potential and opportunities for Titus in furniture, consumer appliances, interior doors, bathroom equipment, and automotive sectors. With a tailored damping curve, the damper ensured consistent force distribution across varied closing speeds and applications. The modular design made it easily customisable, flexible, and highly adaptable to diverse environments. Titus Damper brought forth a strategic advantage – it allowed us to upgrade and enhance our existing product range with uniform, reliable damping throughout our products' lifetime.

"The Combi dowel stands not only as a symbol of dedication to innovation, but also as a testament to our 'totally integrated engineering' approach, with which we were able to successfully integrate individual engineering aspects and optimise the insert casting process."

- Bill Vallance,

Chief Designer in Retirement and Consultant

"Our Titus Damper is a testament to our commitment to excellence in proprietary hydraulic damping technology. It's not just about performance; it's about the ultimate user experience, guaranteeing consistency and reliability for the entire life of the furniture or appliance. We've meticulously developed and tested this technology to meet the most stringent customer needs and requirements."

David Pečar,

Intellectual Property Manager





LamaCaster

In 2010, Titus built the first LamaCaster P65 machine in Dekani. This machine was subsequently developed into a world leading multi-slide machine and it has produced large volumes of diecast zinc fasteners in Titus facilities around the world. It has also been sold extensively to external customers.

Our expertise in integrating automation with die casting machines allowed us to create specialised insert moulding cells, such as the CombiCaster, these dedicated cells can produce various components from Combi dowels to battery bushes.

The latest machine being developed is the LamaCaster E65, an 'all electric' machine that will improve fastener manufacturing productivity by 40% and future proof Titus diecast fastener production for many years.

"The first LamaCaster P65 was a 'milestone' machine because it marked the start of diecast machine building in Dekani. Following the original P65 we have produced a range of machines that are designed and built to the highest standards in line with the Titus mission for engineering excellence. They showcase our core competencies, encompassing innovation, design, superior engineering, while offering cost-effective investments, technical excellence, and enhanced productivity for end-users."

- Phil Richardson, Die Casting Technical Adviser

2012

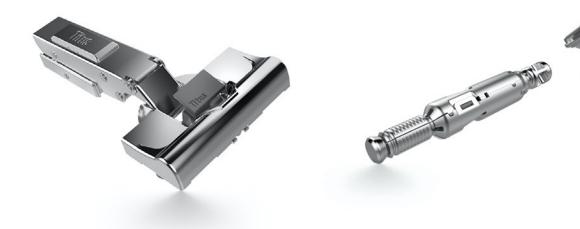
FastFit machine

Titus' FastFit insertion machine significantly enhances the RTA furniture sector by automating the insertion of expansion dowels, connecting eccentric cams, and wooden dowels into furniture panels. Designed for use with the complete range of Quickfit TL dowels, the machine offers rapid insertion times of 3-7 seconds depending on panel size. By significantly reducing assembly time in the factory or on site/at home it dramatically improves the CAF, which saves time and money for the manufacturer, retailer, and consumer.

"From a legacy perspective, FastFit largely contributed to establishing Titus as a brand, known for high-volume furniture production, streamlining construction, providing our customers with a unique RTA selling point, and improving consumer assembly friendliness."

- Phil Beddoe,

UK Managing Director



T-type hinge

In 2016, Titus marked its venture into the kitchen segment by introducing the T-type hinge, expertly designed for the prevalent modern kitchen aesthetics characterised by thick, tall, and heavy doors. This innovative product marked a crucial step for Titus and effectively addressed the specific requirements of contemporary kitchen designs, consolidating the company's presence in this dynamic segment.

T-type hinge redefined stability and performance, ensuring a secure and noiseless soft closing, even in the presence of misalignments, to maintain consistent performance over the cabinet's lifespan. Additionally, we introduced the 3Way snap-on mounting, enabling intuitive hinge-to-plate mounting in three directions, enhancing and simplifying the overall mounting experience.

"With the T-type hinge, we were committed to introducing a kitchen hinge with seamless visual integration, optimal functionality, and enhanced durability. We designed a versatile and reliable hinge that performs seamlessly across a variety of applications. The T-type is a concealed hinge enhancement that solidified our footprint in the kitchen segment."

Dean Kočevar, **Product Category Director**

2017

Quickfit TL5 'Full Metal Jacket'

After the conception of the Quickfit dowel, we continued to progressively develop this dowel family. In 2017, we introduced the Quickfit TL5 'Full Metal Jacket' - a high-performing dowel that provides optimal strength, and effective performance in MDF, chipboard, and solid wood. It features an expanding steel sleeve, which assures a reliable engagement in the 5mm diameter dowel hole, thus expanding the use of tool-free Quickfit dowel insertion technology to an even wider range of applications in RTA furniture.

"From an R&D perspective, the Quickfit TL5 is a groundbreaking innovation because it addresses key challenges in furniture assembly. Its design delivers unmatched pull-out load capacity of Quickfit dowel in a ø5mm hole, enabling tool-free insertion across various materials. The expanded steel body and high tolerance to drilling plans reflect detailed engineering, ensuring robust connections. This innovation not only enhances the assembly experience but also exemplifies our relentless pursuit of efficiency and performance in product development."

- Bojan Cerar,

Product Manager for Connectors



e

Push-to-Open Solutions

The introduction of Push-to-Open (P2O) solutions marks a transformative shift in the furniture industry, prioritising user experience, functionality, and optimised interior spaces. As handleless cabinets gained popularity, Titus integrated P2O into its portfolio, maintaining a steadfast presence to meet diverse customer requirements.

Tekform Slimline Tacto brings P2O innovation to drawers, offering effortless push opening and reliable soft closing for handleless furniture, elevating aesthetics, and usability. Push Latch S2 extends P2O to handleless cabinets, seamlessly blending with contemporary clean-line trends and enhancing kitchen cabinet functionality. Finally, PushTrio is a state-of-the-art solution engineered to enhance the comfort and convenience of using pocket doors. It offers a three-in-one solution: push opening, soft opening, and soft closing, integrating these functions seamlessly into a single system.

"Our Push-to-Open Solutions family is not just a milestone; it's a shift in furniture dynamics. Implementing these functionalities, we not only consistently add value to our products, but we also provide solutions that maximise interior space, elevate the overall user experience and set new standards in the industry."

Cristian Cagliani,Product Category Director

In conclusion, these product milestones reflect a journey defined by innovation, consistency, and an unwavering commitment to customer value. From the revolutionary Quickfit dowel to T-type hinge, the fastest hinge on the market, each product exemplifies our dedication to pushing boundaries and enhancing industry standards.

Our dedication to customer-centric solutions is embodied by the Consumer Assembly Friendliness (CAF), shaping products that prioritise user-friendliness and ease of assembly. Furthermore, our emphasis on brand consistency ensures that every Titus product consistently adds value to our customers' businesses, reaffirming our position among the leaders in the furniture fittings industry.

Looking ahead, exciting prospects lie before us, particularly in the domains of dampers and furniture damping solutions. Building on our engineering expertise, we are poised for growth and innovation, ready to embrace the challenges and opportunities that tomorrow brings.

Titus' journey has been one of transformation, innovation, and resilience, where seeking progress has always propelled us forward. Fuelled by this legacy, we remain steadfast in our path forward.

Celebrating 50 Years of Innovation and Strong Partnerships at **Interzum Cologne 2023**

In the vibrant heart of Cologne, Germany, Titus Group marked a momentous event on its journey. As the door opened to Interzum 2023, the world's leading international trade fair for suppliers to the furniture and interior design industry, we celebrated the 50th Anniversary of the Company's founding. The significance of the event was twofold: the celebration of 50 years of innovation and the convergence of a global community united by strong business relationships.

Global Sales and Distributor Conference: A Testament to 50 Years of Building Strong **Business Relationships**



The activities began with the Global Sales and Distributor Conference, held on the 8 May as part of the Interzum Cologne trade show. The event provided the perfect platform to reaffirm Titus' Vision and Mission, realign strategic goals and showcase its commitment to becoming the world's best in engineering precision components and providing competitive solutions for our partners. Besides highlighting the latest product innovations, the conference presented itself as the perfect opportunity to foster strong, face-to-face relationships with colleagues, customers and distributors from around the world.

Investing heavily in innovation has always been a cornerstone of Titus' success. The company's dedication to research and development, coupled with the talent of its engineering and design teams, has resulted in cutting-edge products that have influenced the furniture hardware industry. These efforts have made Titus stand proudly among industry leaders in precision engineering solutions.

However, innovation alone has never been Titus' sole pursuit. The company's success is deeply rooted in the strong relationships it builds and nurtures with employees, customers and business partners. Open communication, trust and a collaborative environment are the foundation of these relationships, allowing Titus to tailor its products and services to meet the evolving needs of its shareholders.

The Global Conference was not just an event to celebrate the company's achievements and innovations, but also

an opportunity to express gratitude to the entire Titus family. Employees, customers and business partners were all recognised for their outstanding contributions, unwavering support and loyalty that have contributed to the remarkable growth and success of the company.



Scan to access the Interzum aftermovie, and journey through the highlights of the Global Sales and Distributor Conference.

Interzum 2023: Celebrating **Engineering Excellence and Spirit of Innovation**



From 9-12 May, Interzum was in full swing, when more than 62,000 visitors from around 150 countries attended the fair. During this time, we unveiled our innovative solutions and newest



products from all product categories. Our cabinet hardware solutions, from the reliable and versatile T-type PressTo hinge, Slidix, and damping solutions, to the new generation of System 6 connector, our newest Quickfit TL8, Push Latch S2, Tekform Slimline+ drawer and our line-up of RV hardware, all received a positive reaction and acceptance from our visitors.

This year's Interzum was truly a testament to Titus' engineering excellence and the spirit of innovation, not only to the satisfaction of the entire Titus team, but also to the satisfaction of our partners and visitors, who left with positive impressions.

To celebrate the recognition of our 50th anniversary, we were also delighted to host a special event for our partners and visitors at our stand. The party created an evening of engaging conversations, shared laughter, Mediterranean delights and jubilant toasts, all in a relaxing music environment. Adding to the festivities, we were truly privileged to receive an honorary visit from the executive team of Koelnmese, who extended their congratulations and presented us with a delightful cake.

We concluded the event with a sense of pride for the journey thus far. However, we remain committed to embracing new horizons. The company's journey serves as an inspiration for others, showing the power of creativity and innovation and the importance of strong relationships to achieve success. With a clear vision and collaborative spirit, Titus continues to set new benchmarks in the furniture hardware industry, paving the way to a brighter future.

"Interzum has consistently been a significant event for us, uniting global teams for various activities that go beyond just the event itself. This year, our emphasis was on prioritising Group objectives and working together to achieve them. Once again, we took the opportunity to meet our customers, engage in meaningful conversations and strengthen our relationships. We organised a fantastic exhibition, along with a focused Global Sales and Distributor Conference. During these gatherings, we exhibited our best products, interacted with our teams and clients, and fostered valuable connections. In essence, Interzum fulfilled its purpose for us: an event centred around products, people, and above all, building and nurturing relationships."

- Uroš Mihelčič Marketing Manager





"From pioneering connectors to shaping industry standards, Titus' journey has been one of innovation, collaboration, adaptability and remarkable success. With a commitment to developing efficient solutions and building strong partnerships with customers, we are well-prepared for the path that lies ahead."

Dean Kočevar

Product Category Director

Development and Novelties in Product Categories of **Concealed Hinges** and Cabinet Hardware

With your extensive background in product management and your current role as Product Category Director for concealed hinges and furniture connectors at Titus, how would you describe the evolution of these product categories over time?

The journey of Titus' development and growth has been significantly influenced by the changes in the furniture industry during the 1970s. This era saw the emergence of cost-effective, mass-produced furniture, marked by standardised manufacturing processes and the use of new materials like chipboard. In response to the evolving industry landscape and the 'production revolution' of that time, Titus pioneered the development of furniture connector solutions. Notable milestones include innovations like the Hi-Lo screw, System 1, System 5, Quickfit dowel, Combi dowel. Steel Quickfit and the Titusonic and FastFit machines.





Concurrently, as Titus excelled in advancing connectors, Lama Dekani launched its own cabinet hinge initiative. In the two decades following the merger, Titus built upon Lama's hinge expertise, applying the CAF (Consumer Assembly Friendliness) know-how. This led to the creation of hinges with easier adjustments, faster assembly, and greater adaptability to furniture trends. Among the remarkable results that followed these efforts, is the introduction of Glissando soft closing, the T-type hinge, and the PressTo cup, allowing genuinely toolless assembly. Similarly, the Quickfit dowel and Push Latch gained wide acclaim and have now become industry standards.

How do you collaborate with different teams and customers to shape the evolution of these product categories, and what has been the impact of this collaboration on Titus' position in the industry?

In my role as the Product Category Director, collaboration is at the core of my activities in shaping the evolution of concealed hinges and furniture connectors. I work closely with Marketing, R&D and Sales teams to harness our combined expertise. Beyond our internal coordination, engaging with customers is equally crucial. Close contact with customers' R&D and Marketing departments gives us insights into market trends and orientations. This relationship allows us to follow industry demands, maintain our competitiveness, and ensure that our solutions align precisely with customer needs. This collaborative approach has significantly contributed to Titus' industry leadership, enabling us to provide effective and tailored market solutions while fostering strong customer partnerships.

What is your role in the development process and how do Titus products impact the cabinet hardware industry?

Titus' growth relies on innovative products. Together with my team, I help to identify trends and customer requirements, which are then translated into new product specifications in the form of 'New Product Development' inputs to R&D. These are translated into new product benefits for customers. The T-type hinge stands as a prime example. Through our research of market demands, we devel-



oped a hinge with innovative features, like the 3Way snap-on, ConfidentClose and increased versatility, which contributed to its successful acceptance in the market. This year, we upgraded our portfolio with the T-type PressTo toolless hinge cup, a 170-degree hinge with integrated damping, introduced an extended hinge lifespan to 25 years and unveiled the complementary Push Latch S2 with its soft push-to-open feature for handleless cabinet doors. Additionally, in the line of Quickfit products, we recently introduced new materials and dowel manufacturing technology, which significantly improved furniture assembly by cutting assembly time in half and expanded their applicability and market reach. This maintains furniture quality and strength while offering faster and less stressful furniture assembly for end customers at home.

How does Titus incorporate sustainability in concealed hinges and furniture connectors development, and what is your role in this process?

Our product development aligns with the principles of the circular economy by utilising steel for its low carbon footprint and recyclable nature. In my role, I help oversee the integration of sustainable practices into our development process. We strive to use fewer different materials in each product to facilitate efficient recycling. Through improved design, we aim to further reduce steel consumption and extend product lifespan. Over a decade, these efforts increased energy efficiency and reduced carbon footprint for our products. We embrace the Titus TREE approach to sustainable development, encompassing environmental, health, safety, energy, social and ethical principles.

What are your expectations for the future of concealed hinges and furniture connectors, and how is Titus preparing for upcoming industry trends and changes?

Reflecting on the journey, which I've had the privilege to be part of, I can confidently affirm that the evolution of these product categories has been remarkably successful in delivering efficient cabinet hardware solutions, firmly positioning Titus among the industry leaders. The path forward will require continuous innovation and adaptability to fit the dynamic market. Changes in furniture sales channels and furniture market structure will demand adjustments in hardware design and assembly methods. Titus' new development cycle aims to introduce products with extended lifetime, increased sustainability and flexibility in global distribution of production resources to meet future challenges. As a global company, Titus is well-prepared for the journey that lies ahead.



"At Titus, we are committed to ensuring that our product categories are aligned with our long-term goals and meet evolving customer needs. Looking ahead, we anticipate continued success in the fields of drawers, Kinetics, damping, and RV. We maintain our focus on innovation and adapt to changing industry trends. As the market for damping solutions expands, we are well-prepared to meet new challenges and maintain our competitive edge through ongoing innovation."

Cristian Cagliani

Product Category Director

Development and Novelties in Product Categories of **Drawers, Kinetics,** Damping, and RV

As the Product Category Director for drawers, Kinetics, damping, and RV at Titus, how have you contributed to the development of these product categories over time, and how do you perceive their progress up until now?

My primary focus has been integrating drawers, Kinetics, damping, and RV into the New Product Development (NPD) process, aligning their development with our overall company strategy, and ensuring efficient and strategic product creation that meets customer needs and advances Titus' long-term goals.

The integration of the Kinetics product range into Titus has had a significant impact by allowing us to globally promote solutions that were previously more focused on European markets. On the technical side, transitioning from air damping technology to hydraulic tech-





nology has provided clear benefits to our clients and has overall enhanced the competitiveness of the solutions we offer to the market. Titus sales force recognises that acquiring Kinetics has provided a real opportunity to expand our product range, offer innovative solutions, and become more relevant to our traditional customers.

How does Titus cooperate with customers in product development, and what benefits does this bring to the company?

At Titus, our customer-centric approach to product development, led by our Product Category Team, which consists of experts in Product Management and R&D, guarantees comprehensive analysis, consultation, and rapid prototyping to provide innovative solutions across various industries. The Kinetics product category serves as the most concrete and effective manifestation of our commitment as an engineering company, delivering cutting-edge solutions that demonstrate our expertise and establish us as industry leaders.

What is your role in the development process, and how do Titus products impact the cabinet hardware industry?

In the development process, R&D plays a pivotal role, driving the success of our product categories. It is together with R&D that we focus on internal development and innovation, introducing advancements and optimising engineering solutions. For instance, our modular damper concept and ART function have proved to be highly versatile, meeting the demands of various industries. Particularly in furniture hardware, our micro damper technology aligns with the trend of minimising size and providing efficient and space-saving solutions that have attracted significant market appeal.

The role of Category and Product Management is to identify needs and provide R&D with the necessary input to achieve the ideal product at the end of the process. It involves a continuous effort to balance market opportunities with the factory's capabilities. Titus is tasked to introduce innovative concepts, particularly in damping, to offer solutions that span various industries,



especially those focused on implementing soft-closing mechanisms.

We are committed to strengthening Titus' position among the leading companies in delivering soft-closing solutions for furniture. This dedication encompasses hinges, push-to-open solutions, drawers, runners, and Slidix. Through the ongoing development of soft-closing technologies and the expansion of our range of innovative solutions, our goal is to consistently improve the user experience and enhance customer satisfaction.

How does Titus incorporate sustainability in your product categories' development?

At Titus, sustainability holds an important place in our product development endeavors. We are actively striving to reduce our environmental footprint by considering and incorporating eco-friendly materials with improved recyclability. This commitment represents an ongoing challenge for the years ahead, as we aspire to maintain an active role in offering sustainable solutions. This involves using the least amount of materials possible and employing a structured process for material selection and low environmental impact procedures.

What are your expectations for the future of drawers, Kinetics, damping, and RV, and how is Titus preparing for upcoming industry trends and changes?

As we look ahead, we hold high expectations for the future of drawers, Kinetics, damping, and RV. We are already leading in Kinetics and damping within these specialised segments and industries, thanks to our innovative engineering support. To maintain our position, we will continue to prioritise innovation and provide competitive solutions to meet our customers' needs. As the market for damping solutions expands beyond traditional hardware applications, we are well-prepared to adapt. While new damper producers have emerged, Titus maintains a distinct advantage thanks to our extensive know-how and commitment to ongoing innovation. In the RV market, which operates with more exclusive solutions and supply chains, Titus, as an original locks' producer, is striving to regain market share and establish long-term leadership. With competitors closely monitoring our achievements, we recognise the growing importance of maintaining our competitive edge through innovative solutions, now more than ever.



- Sales Team Insights

Going the Extra Mile: Nurturing Dedication and Building Lasting Relationships

Over the years, our industry has witnessed remarkable transformation, from the way we design and produce furniture hardware to the evolving needs and expectations of our customers. These articles from our global sales teams shed light on the pivotal role they have played in our collective success.

From Titus EU's enduring commitment to innovation, Titus China's remarkable growth in a challenging market, Titus USA's dedication to precision components, Titus Australia's emphasis on integrity and innovation, to Titus Technologies' pioneering work in automation – each article is a testament to our shared vision, resilience, and the unwavering commitment to ensuring customer satisfaction.

As you read through these articles, you will be able to discover the essence of our success – a dedication to product quality, innovation, and customer-centric solutions – which has paved the way of this 50-years-long journey thus far, and which will help us navigate through the challenges and exciting opportunities for the future as well.

Holger Geesmann

CSO Titus EU

- lan Chu

General Manager Titus China

— Jodie Day

Sales Director Titus Americas

Jason McNulty

Managing Director Titus Australasia

Igor Rupnik

Director Titus Technologies



Holger Geesmann

CSO Titus EU

50 years of Titus - WOW: That's five decades in which we have helped shape the world of furniture. During this time, not only the world has changed, but furniture trends as well. In the 1970s, the kitchen was rarely a feel-good environment. It was just a place where a person prepared food for the family. The bathrooms were functional "washing areas" and in the living room there was often a wall unit reminiscent of an oak forest. We rarely talked about functionalities, ergonomics, or comfort zones.

Sophisticated appliances or dampened fittings were something you might have seen in science fiction films. But it was also the time when furniture production became increasingly industrialised, and Titus established itself as a partner. During that time, our 'connector DNA' ensured that furniture could already be assembled to a high standard. Significant changes have occurred in the living environment over the past 50 years, and in tandem with this evolution, Titus has made a substantial impact on the furniture industry. Guided by our Vision and Mission, we have actively contributed to these transformative shifts in living spaces.

In many countries today, the kitchen is the centre of life; for cooking, eating, or spending time with friends and family. The bathroom has been transformed into a spa-like retreat, and you can now find home and entertainment systems in the living room. The use of sustainable materials has also been introduced, presenting a challenge to manufacturers of technical solutions. At Titus, the customer is the focus in everything we do. On the one hand, we see urbanity. on the other hand, individuality and the desire for differentiation. And whether in the luxury segment or furniture from the famous Swedish furniture store, the importance has changed completely. The same can be said also for the household appliance industry or e.g., the camping and caravan sector. If, in the 1970s, we traveled through Europe using tents, today we encounter hightech mobile kitchens in every corner of our continent. Quiet closing movements on ovens, hinges and drawers in our houses or mobile homes help to ensure that furniture solutions have become an

experience. The comfort, design and high functionality of Titus products help making the beautiful things in life even more beautiful.

Our Titus team is on the customers' side every day to make their furniture and solutions even better. And this will also be the case in the future. For our sales team, our Vision and our Mission are a commitment for today, but also a mandate for the future. The world keeps turning faster and faster. Our team listens to the customer. We are generating trends, recognising demands, and will remain close to our customers in the future, from Norway to South Africa, from Portugal to the Middle East and India. Whether for the Swedish furniture giant, our industrial customers or our distribution partners, we are looking forward to a successful tomorrow and to the challenges that we will master as a Titus team.





Recognising these market shifts, Titus China took bold steps to address the changing requirements and during this period, we have established a modern factory with production facilities and developed a skilled team of professionals.

A noteworthy achievement has been a partnership with Oppein, the largest cabinetry manufacturer in Asia. In 2016, we took the leading role by introducing state-of-the-art connector systems to Oppein's kitchen department, which has since proved their reliability and consistency, significantly reducing assembly times, and enhancing the durability of manufactured furniture. Over the last five years, Titus has reliably delivered around 250 million Quickfit fittings to four of their production sites located across China, with no reported quality issues.

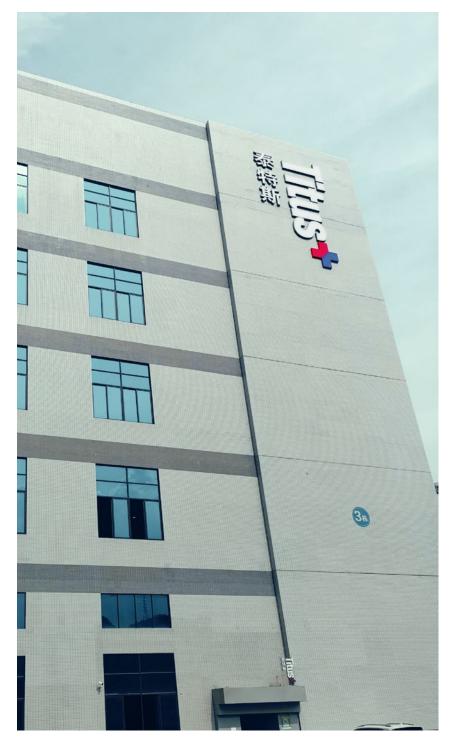
Titus China and Oppein cooperate closely to ensure the delivery of top-quality products to their customers. This year, Titus China has further expanded its partnership by supplying the System 6-18mm in the wardrobe segment, specially designed for the domestic market. Initial fitting trials generated positive results and promising feedback, with deliveries having commenced in March.

Titus China remains committed to providing the best solutions to furniture companies in China. Strategic investments enable us to keep pace with the ever-changing demands in the Chinese market, ensuring the ongoing relevance of our hardware solutions and our ability to flexibly respond to market needs.

Ian Chu

General Manager Titus China

China is one of the largest furniture hardware markets in the world, yet also one of the most challenging ones, filled with low-end and mixed quality products. Titus China has followed a successful path of growth and progress since its start in 2006, going through significant transformations to adapt to the changing market landscape. The rapid industrialisation and population growth have influenced various sectors, including the furniture industry. This evolution caused substantial changes in furniture manufacturing processes to meet the increasing demand.





Jodie Day Sales Director Titus Americas

Titus USA built its business on RTA fittings with close ties to OEM partner customers. We developed products for the improvement of our customers' products. At Titus, our vision is to provide the world's best engineering for precision components. As such, we can offer manufacturers components' solutions that improve competitiveness.



Today, we supply more markets with more products, but the thread of developing practical and functional products that make our customers competitive has remained constant. We now serve new markets and channels in the USA, including growth in the "traditional" distribution and retail markets and sales through the "new technology" online sales channel. Using technology in our business has become crucial in managing our manufacturing and distribution processes and developing products to meet various customer applications using CAD (computer-aided design). We have evolved, and this is exciting!

Our marketing strategy has been focused on following our Titus 4 x 4 Framework. By doing so, we can focus on key market sectors such as RTA,

Kitchens, Appliances and Industrial. We offer our products through a variety of routes through our OEMs, Distribution, Retail, and eCommerce. Our sales team focuses on our four key product groups.

We listen to our customers' needs and lead them towards the product that best meets their requirements. One of the many benefits of Titus is global networking. When working directly with customers to provide solutions, we can collaborate with global colleagues to create the best possible result. At times, a new product must be developed and with the support of our global team, Titus are able to engineer high-end products for its customers.

Kitchen trends come and go; no part of your home has transformed more in the last 100 years than your kitchen. Industrialisation brought the evolution of kitchen design to a new era. With factories mass producing cabinets, lighting, and storage units, it has offered the opportunities for Titus to develop new innovative products to enhance kitchen design and functionality.

Today, we make products that make refrigerators and stoves (ovens) better. We have developed our 'Fit for Purpose' principles to meet the demands of modern-day living and technology.

Titus USA is looking forward to the future and its ever-changing challenges. We are confident we will continue to provide our customers with the best service and solutions we have to offer.



As with any business, delivering products with quality, cost-effectiveness, availability, and design as priorities propels the business forward. Yes, the order of these priorities may change, but these four remain constant. Our distribution strategy has aimed to provide this to our customers in an ever-changing environment.

We began with the basics - setting a consolidated and consistent product range, removing old stock, and introducing new products to equip the sales teams with talking points when engaging with both new and existing customers. We leveraged the Titus brand and product range, while concurrently developing our own BIP strategy to fill the gaps we, as a manufacturer, couldn't address. This strategic approach is key to our hardware distribution. Alongside the products, providing the tools to market them is essential - tailoring collateral to suit our customer base. This is not a short-term project; developing a product range architecture takes years to mature.

To support this process, as always, people are key. The building of the central support functions is fundamental to supporting the sales operations. This includes marketing, product management, purchasing, and finance—to build the infrastructure needed, from branch networks to both digital and physical collateral, range architecture, and account management, and to provide the customers the service that is expected. Looking forward to the future and the customer base, we will need to service. The fifth pillar of the central functions is Ecommerce—an already significant revenue stream constituting 20% of all

Jason McNulty

Managing Director Titus Australasia

When I look back at the 8-9 years since we ventured into direct distribution by acquiring Tekform in Australia and shortly after, Stefano Orlati in New Zealand, and reflect on the key strategies and drivers of this endeavour, I first think about how we restored integrity, certainly in Australia, back into the Tekform brand. We outlined a simple guideline to the sales team: always be completely transparent with business partners and live by the mantra of delivering consistency and continuity to our customer base, which was lacking in the previous iteration.



sales and growing exponentially year on year. E-commerce, combined with our feet on the ground (our physical presence), gives Titus Distribution a firm and developing route to market that is relevant to the changing faces of our partners.







The beginnings of Titus Technologies date back to the 1970s, when it was established as part of the Lama d.d. company to serve the automation needs of furniture hardware production and tool manufacturing. The company quickly gained recognition and became an independent unit, expanding its production to other clients as well. After 2007, with the arrival of Titus, a new unit for the production of die casting machines and precision die cast components started to develop. In 2017, the Titusonic project, that first started in 2005, entered a new phase of evolution. Significant progress was made in the development of dowels and new machinery for assembling cabinets for kitchens and bathrooms.

For the future, we anticipate a trend towards complete automation of every product. Automation brings numerous advantages, and Titus Technologies, an established name in manufacturing automation, is fully aware of this. Throughout the years, we have monitored progress in all areas related to automation in production and have, both independently and in collaboration with partners, developed solutions that are used in the construction of machinery and production lines. Many of these solutions have been standardised over the years but are consistently upgraded to keep pace with rapid technological advancements.

In addition to our parent company, Titus d.o.o. Dekani, we actively seek new customers from various industrial sectors. Through long-term cooperation with numerous companies, including Titus d.o.o. Dekani, ITW, Danfoss, Geberit, Domel and TEM Čatež, we have

Igor Rupnik Director Titus Technologies

Automation in the industry is constantly reaching new milestones as it evolves to achieve expected results in a competitive environment. The development of modern technology enables companies to gain significant competitive advantages in their markets. As a result, the number of products manufactured through fully automated production is increasing every day.



become key partners in the industry. Our customers have recognised that automation improves competitiveness, increases productivity, ensures repeatability, enhances responsiveness, accuracy, and increases product quality, while reducing losses. All these factors are crucial for the company's survival in the global market. Our partner companies understand that investing in quality automation of production processes, throughout the entire manufacturing cycle, brings long-term benefits. As technology advances, automation is becoming accessible even to smaller businesses, proving to be an investment that can yield quick returns.

In the future, we expect a transformation of job roles in various industries, due to the shift towards hybrid work and the adoption of new technologies. Predictions in the field of automation indicate directions, that can be successfully applied to our development and corresponding growth. This includes turnkey solutions, a focus on modular production, improved payload and the reach for 'cobots' (i.e. robots designed to cooperate with humans in various industrial applications), long-term increased use of industrial robots, and a focus on customers as the central element in product development. Customers, who understand their needs best, are now in a better position to actively participate in the product lifecycle as the automation market matures. This enables Titus to actively engage in product development together with partners. Collaborative development projects, in which robotic companies contribute to the development of specific solutions, will continue to grow in the future, and at Titus Technologies, we will maximise this opportunity as we already have extensive experience in this field.

Our new location in Kozina, Slovenia provides us with optimal conditions for further development. Of course, it will require a significant effort to maintain and acquire a skilled workforce for continued growth. We understand that people are crucial to the company's success, both for Titus and for the companies we elevate to a higher technological level through our automation. Despite automation, or perhaps because of it, competencies such as cognitive, leadership, or planning skills, will be required instead of physical labour.

Titus Promise

Martina Kuzmič,

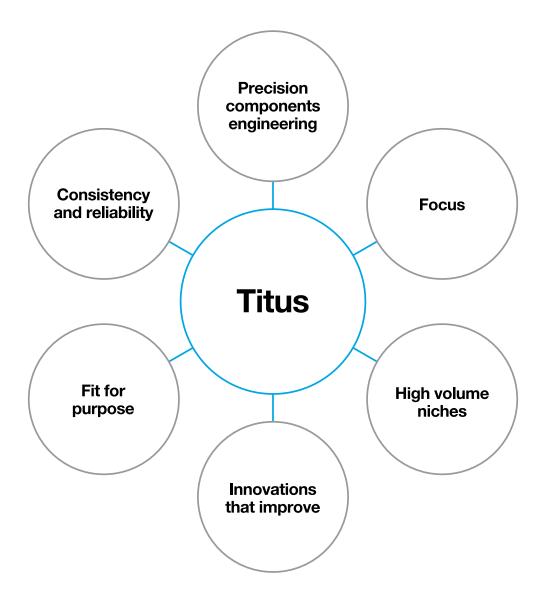
Director of Titus Group Marketing

In this special edition of IntraNews, we are exploring the remarkable legacy of Titus Group, shaped by innovation and commitment to providing 'Fit for Purpose' and innovative solutions that simplify assembly and enhance functionality of cabinets to increase the competitiveness of our valued customers. It is our intention to continue pursuing this commitment. Incorporated in our mission statement, it sets the foundation for development of our company further.

Yet, the mission and vision we've set for ourselves, and the strategy of where we want to go, require more than a few statements. They crave life and action. It is a collective effort, most notably realised in our relationships with customers. It is based on effective understanding of their needs, followed by a consistent delivery and fulfilment of our promises. We are deeply grateful to all our em-

ployees and distribution partners for their everyday efforts and dedication to customers, through which we effectively implement our strategies and maintain our promise to help our customers to





improve. Sustaining these relationships is only possible if we stay always true to our identity, to our values, principles, and to our brand promise.

We do not intend to stand still. It is part of our brand promise to keep learning, and to be better and better. We always update our market approach to keep the story moving, forward at all times. We continue to apply our competences, resources, and investments in a focused way, and deliver unique product features to selected niches in precision components. We aim to excel at our core purpose - seeking practical solutions to conquer specific challenges, and to reduce complexities in engineering and production – nothing less and nothing more. The ongoing goal is continuous improvement based on real experience in use. By working closely with our customers in areas such as kitchens, RTA furniture, consumer appliances, architectural functional hardware, and other home products, we actively share knowledge and experiences. This collaboration allows us to effectively address functional challenges, improve opening and closing mechanisms, facilitate the assembly process, and add appeal to our customers' products to strengthen our relevance for a long-lasting competitive advantage.

Our journey has taught us that consistency and reliability are the pillars of trust upon which enduring business relationships thrive. We must not only be technically adept, but also approachable and 'easy to work with'. At Titus, we 'say what we do and do what we say', which makes us reliable in the eyes of our customers.

In closing, and in light of Titus' 50th Anniversary, I want to emphasise that it is and has been a real honour to work for Titus and to have the opportunity to actively co-create and continue the story of such an inspiring brand. Titus, for many years a niche connector brand, has left such a huge mark on the cabinet hardware industry with a true commitment to fulfilling customer needs. With our passion for R&D and engineering, we continue to discover new and practical 'Fit for Purpose' solutions for our customers' challenges in cabinet construction and function. Our proven strategies have shaped the brand through past challenges and will continue to guide us in the forthcoming chapters of our journey.

Next Chapter

— Joe Appleby Group Chief Operating Officer

- Tom Appleby

Group Financial Director

Welcome to the Next Chapter where we gain valuable insights into the strategic direction that will shape Titus in the years to come. Interviews with Joe Appleby, Group Chief Operating Officer, and Tom Appleby, Group Financial Director, illuminate the path ahead, guided by the pragmatic leadership of the next generation, ensuring Titus continues its journey towards sustained excellence.



An interview with Joe Appleby, **Group Chief Operating Officer**

Could you please introduce yourself and your role within the company?

My name is Joe Appleby. My title is 'Group COO'. In reality, as part of the Head Office (HO) team, I get involved in all aspects of the business - finance, quality, HR, as well as changing light bulbs and general office repairs. The most important part of what we do at HO is supporting and facilitating the work that goes on around the world.

One of the things I enjoy most about working here is the variety of projects I get to be involved with - just in the last few weeks this has included overseeing Titusonic developments in Europe and Australia, devising Group Policy changes, chairing the EU Management Meeting, reviewing Intellectual Property decisions, etc.

One of my favourite projects has been my involvement with setting up the first Titus plant in China back in 2015-16. I was still relatively new to the company and on that project, I had the chance to work closely with some extremely talented and knowledgeable colleagues from some of the initial business modelling through to the plant opening - I encourage everyone to grab those sorts of opportunities when they come along.

What major challenges or opportunities do you anticipate for the company in the future?

The world is always changing. What we must do is anticipate and be prepared for change, not be surprised or daunted by it. Titus is here because we have successfully identified and taken opportunities when they arise through the smart application of our resources to the needs of the market. We will continue to develop where we see the greatest opportunities - whether by product, geography, or market. A perfect example is our damper business which has grown out of a market need, and fits with our volume manufacturing philosophy. I see the future as being no different - we



will continue to assess the needs of the market and apply ourselves to them.

The challenge for us is to continue to look forward, to stay focused on our mission, to find the opportunities while retaining the agility and energy of a smaller company. I love the company principle that »anyone can raise an NPD (New Product Development)« because you never know where the next great idea will come from. The reverse is also true - we should not be afraid of letting things go if they are not working.

At the same time, we must continue to improve our products, our systems and our efficiency to stay competitive. We have seen a number of our competitors struggle or fail because they have not been able to evolve, in part because they have lost the profitability that allows them to invest in the future.

How does Titus Group intend to leverage its existing strengths in the future?

We will continue to invest in our strengths - our brand, our skills, our business relationships. Our business has always been to focus on the opportunities, to listen and to understand the market demands, to spot the gaps rather than to follow our competition.

One of the areas we must concentrate on to flourish in the future is our people. Both in developing and enhancing our talents and skills, but also in retaining the company culture. One my current projects is to define what makes Titus the company that it is - we can all quote the Vision and Mission for the company, but how do we define the more intangible qualities and values that describe who we are and how we approach the challenges we face?

How important is sustainability and corporate social responsibility to Titus Group's plans?

Titus is guided by a simple set of principles and values. Core to these is how we treat each other, and the world around us - these are built into every decision we make, it's just good business sense and I don't see that changing.

Finally, could you please elaborate on your leadership philosophy and how you intend to inspire and motivate Titus Group's employees?

A leader's role is to provide a clear vision so that people know where we're going, and to inspire trust so they will follow. For me, that means to communicate clearly and set the right example: work hard, be approachable, ask questions, and to trust others. Everyone has a part to play and a contribution to make, a leader's job is to get the best out of them.

An interview with Tom Appleby, **Group Financial Director**

Could you please introduce yourself and your role within the company?

Tom Appleby, Group Financial Director. My main responsibilities include Group Budget & Planning, and Capex & Investments, and I hold accountabilities of the Group's Finance & Admin departments. I help to align the annual investments with the long-term strategic plans to keep the support of banks, bondholders and investors and to keep the company safe for the benefit of all stakeholders.

What do you consider to be one of the company's significant achievements thus far?

At a detailed level there are many successes, too many to list. I am fortunate to see the differences made by Titus personnel across all departments in all regions. If I can pinpoint a few success factors, I see the ability to innovate, to create better products and services to meet the needs of our customers and to do it efficiently. Progress is not always smooth or in a straight line but it happens through the ideas, energy and hard work of many experienced individuals and teams across Titus. We can all see the outcome of these developments when we see Titus components functioning in people's homes, cars and appliances and when we meet customers satisfied by their experiences with the company and the brand.

Are there any specific industries or markets that Titus Group plans to target or expand into as part of its future growth strategy? How do you envision the future of the company?

I'm aware of the need to be vigilant about new markets or changes in markets but I wouldn't change the company's focus to deliver the world's best precision components. Our target markets will continue to grow and put a premium on innovation, quality, service and value. If there is a change in the future, I would like it to be the fulfilment of the company's full potential. There's no doubt we can do more with our market-leading products and services and we can



reach more market leadership positions around the world.

Additionally, is there a particular message or vision you wish to communicate to the employees as the company enters this new phase of growth and development?

This company is what we make of it. Take on new challenges and enjoy the work. I believe the best is yet to come.



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