PSP Machinery

PSP Machinery s.r.o.
Kojetínská 3186/79
750 02 Přerov I - Město
Czech Republic

Your ref./Date	Our ref.	Name/Phone	Date	3 January 2018

Subject: Letter of Recommendation

PSP Machinery s.r.o., Prerov, Czech Republic is a traditional supplier of heavy machined and manufactured equipment. Our customers are major international plant engineering companies in the mining, cement, hydropower and shipbuilding industries. With 360 employees, we generate a turnover of approx. €20m/a.

We hired Mr. Hansjoerg Mueller between November and December 2015 as a Consultant, and from November 2016 until December 2017 as Chief Executive and Chief Restructuring Officer (CEO/CRO).

Our organization has been suffering mainly from inefficiencies in the production chain. Mr. Mueller analyzed and re-structured the processes along the entire supply chain including sales, construction, production, project management, and procurement. He balanced sales with production capacity planning, implementing traceability by redefinition of internal process and by target controlling.

Mr. Mueller improved communication not only within the company but also with customers. He created a positive work environment for employees and regained the trust of stakeholders.

During his tenure, the declining trend in production volume was reversed and sales efforts were intensified which led to an increase of 11% within 2017.

We highly appreciate Mr. Mueller's successful implementation of the changes which laid the foundation for the further development of the organization.

From 2018, Mr. Mueller will continue to be involved as Chief Advisor.

His main responsibilities will be among others:

Review of results

Development of business

Coaching of management team

We wish Hansjoerg Mueller all the best in his professional and personal future.

Justus von Wedel

Managing Director PSP RE s.r.o.