



Paper mill in Königstein celebrates its 450th anniversary

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Munich

Giesecke+Devrient

The Königstein location in Saxony is one of Germany's oldest paper mills. The "paper mill in Biela valley" was first mentioned in an official document in 1577. In 1991, the security technology group Giesecke+Devrient acquired the mill, and in 1997 it was fused it with the company's Louisenthal subsidiary, an internationally active substrate and foil producer based in Gmund am Tegernsee, Germany. G+D celebrated the 450th anniversary in a ceremony on June 29 at the company site in Königstein.

The first official mentioning of the Königstein paper mill was in a report from the Königstein pastor Albrecht Weißenberger from 1577. He describes for the year 1569 a mill belonging to Georg Schwarz as "under the hammers and mills in Biela valley a cast house along with a paper mill." The exact start of paper production there is still unknown. However, an undisputed fact is that Königstein is among Germany's oldest active paper production sites. Today in the small city in the federal state of Saxony, 320 employees manufacture banknote and currency paper for use all over the world. In 2009, Giesecke+Devrient invested in a new cylinder mold paper machine, which is still the world's most modern and highly productive. The investment represents a clear commitment to the Königstein location.

The good developments in Königstein can be attributed to the excellently trained and highly motivated staff; extremely efficient, environmentally friendly production; and pioneering innovations created in close cooperation with the Louisenthal subsidiary. The Königstein mill is one of the region's most important employers that also fosters apprenticeships as well as expert and administration staff members. And it is also an important site in the Louisenthal and Giesecke+Devrient production network.

"The world's population, especially in cash-oriented emerging and developing countries, is quickly expanding – and that makes cash a growth product," says Clemens Berger, Chairman of the Board of Managing Directors at Louisenthal. "Every year, the amount of cash in circulation increases on average around 5 percent. We are therefore continually investing in the know-how of our employees in Königstein and in the most modern technology. As a result, over the decades we have managed to build up and maintain our technology leadership in Königstein. Together with the location in Louisenthal, the Königstein paper mill will continue to expand its leading position in the international competition for the manufacture and finishing of high-value banknote paper."

"Thanks to continuous modernization and stable investments, we are one of the world's highest-performing production locations for the manufacture of banknotes and security papers. Since becoming part of

Giesecke+Devrient, we have experienced strong growth. The new paper machine and the resulting site expansion alone created 60 new jobs and more than ten additional apprenticeship positions – and we are continuing to grow. That makes us into one of the region’s largest and most sought-after employers and training companies,” says Plant Manager René Steiger.

The celebration for the 450th anniversary took place on June 29 at the Königstein location. Guest speakers were Saxon State Minister of Finances Dr. Matthias Haß, State Parliament Member Jens Michael, and G+D owner Verena von Mitschke-Collande.

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology Group headquartered in Munich, Germany. Innovations from G+D make the lives of billions of people in the digital and physical world more secure. With its products and solutions, G+D is one of the market and technology leaders in the areas of payment, connectivity, identities and digital security.

Founded in 1852, the company generated sales of 2.25 billion Euros in the 2018 fiscal year with 11,400 employees. G+D is present in 32 countries. Its customers include central and commercial banks, mobile network operators, automobile manufacturers, health insurance companies, governments and public authorities. For more information, please visit: www.gj-de.com.