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Ralf Usbeck returns to the helm of Peakwork AG and takes over management



- *New management focuses on speed and customer proximity*
- *Executive Board members Jan Gerlach and Michael Schmidt, as well as IT manager Joao Gonzaga leave the company*

Peakwork's company founder, Ralf Usbeck, takes back the reins and returns to his former role of CEO at Peakwork AG - with immediate effect. The incumbent CEO, Jan Gerlach, will leave the business, along with COO, Michael Schmidt, and Chief Product and Technology Officer, Joao Gonzaga.

Back in October 2017, Usbeck retired from the day-to-day business in order to focus on the strategic orientation of Peakwork. As Chairman of the Supervisory Board, he actively supported the development of business to become one of the leading players in the travel technology industry. The Player Hub Technology, developed by Peakwork, is today used by service providers across the travel industry worldwide. The Dusseldorf-based technology company is also an integration partner for Google's travel tools.

"We have grown strongly in recent years and have successfully pushed ahead with our international expansion. However, our time to market, such as the speed with which we develop software solutions, has suffered, as has our proximity to customers. We must and will change this in order to continue playing in the

Champions League of travel technology companies. This is what I will focus on in the coming months," said Ralf Usbeck, explaining his return to the operative business.

Usbeck would like to thank the former management for the work it has done over the past two and a half years: "Under the leadership of Jan Gerlach, Joao Gonzaga and Michael Schmidt, we have grown from an IT company operating a variety of individual solutions into a major technology producer and significantly driven our expansion into Asia," said Usbeck.

Over the coming months, Ralf Usbeck will initially manage the business without an executive board consisting of several members. Instead, the area of responsibility of middle management will be expanded. "We have many bright minds in our management team, who will be given more opportunity to fully develop their creativity. This is exactly what we need now," explained Usbeck.

About Peakwork:

The IT company with its headquarters in Düsseldorf was founded in 2009 by Ralf Usbeck and has become one of the leading technology companies in the travel industry in recent years with its Player Hub Technology. Peakwork has around 200 employees and is represented by subsidiaries, holdings and distribution partners at 10 locations worldwide in Germany, the USA, Russia, the Netherlands, Malaysia, China and Taiwan. Internationally, trips can be searched and booked using Peakwork technology in around 50 markets. TUI and Brockhaus Private Equity hold minority interests.