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Rheinmetall's compelling concept for a company pension plan awarded second prize in national contest

Rheinmetall Plus 2.0, the Düsseldorf-based tech Group's concept for a defined benefits pension plan – "betriebliche Altersvorsorge or bAV" in German – took second place in the Large Corporation category this year in a national contest known as the German bAV Prize. Expert circles consider the prize the most important accolade for company pension plans. The prestigious prize was presented on 25 April 2023 at the "Future Pension Provision Market" conference in the winter garden of the famed KaDeWe department store in Berlin. The German bAV Prize was awarded this year for the tenth time.

"Financial security in old age is an increasingly important concern for many people. Our new company pension plan, Rheinmetall Plus 2.0, is an additional form of payment that we as a company want to use to help make sure the men and women who contribute so materially to Rheinmetall's success can look forward to a comfortable retirement", states Peter Sebastian Krause, chief human resources of Rheinmetall AG. "This is why we're so glad to receive this prize and the recognition of our efforts it represents."



The prize acknowledges companies that develop particularly forward-looking retirement benefit plans. In honouring Rheinmetall's pension system, the jury singled out the comprehensive modernization of the Group's retirement benefits concept. It has resulted in higher employer contributions, subsidized employee contributions and a switch to a fund-based investment model enabling a higher return on pension contributions. Since the transformation, Rheinmetall has been investing significantly more in the retirement benefits of its roughly 14,000 employees in Germany. Moreover, thanks to minimum contributions for employees on the lower end of the pay scale, Rheinmetall is living up its social responsibility as an employer, the jury noted.

"The new pension plan is an important element of Rheinmetall's compensation and benefits strategy. By introducing it, we want to strengthen staff retention and further enhance our status as an attractive employer", explains Dr Vera Saal, head of the Group's Labour Law, Compensation Systems and Retirement Benefits department.



Martin Lipski, head of Retirement Benefits, adds that, "Together with the staff council, we have put together an attractive package of benefits for our people. Everyone involved in the project was extremely committed. I would therefore like to thank our colleagues from the various departments and the Group staff council, without whose help this joint project would not have been possible."

► Key facts

- Rheinmetall's modern company pension plan takes second place
- Second-best concept in the Large Corporations category
- Important for making sure employees enjoy a secure retirement
- The German bAV Prize is considered the country's most important accolade in the company pension plan domain

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The German bAV Prize is awarded annually in two categories: “Large Corporations” and “SMEs”, in order to evaluate fairly the initial situations based on corporate size. In line with the motto “Good pension plan work deserves a prize”, the intention is to promote company retirement benefits as a means of making sure German employees can count on a secure retirement – and of heightening public awareness of its importance. The award ceremony took place during the MCC congress “Future Pension Provision Market”. The two-day event included expert talks and a panel discussion as well as an opportunity for the participants to exchange experiences.