

# LSG Group CFO to leave company in February

Dr. Kristin Neumann, Chief Financial Officer (CFO) of [LSG Group](#), will leave the company at the end of February 2022 and will continue her professional career outside the Lufthansa Group. Her successor starting in March will be Wilken Bormann, who currently serves as Head of Lufthansa Group Finance.

"This step was by no means easy for me. The LSG Group is a great company and the people there are very close to my heart," Neumann said of her decision. "I am convinced that the LSG Group has a very bright future. My decision is based solely on the fact that my future role represents a big step in my personal development. I would like to express my heartfelt thanks to my Executive Board colleague Erdmann Rauer, as well as to all LSG Group employees who have made my time as CFO at LSG Group special."

Neumann joined LSG Group in June 2014 as Chief Financial Officer and Labor Director. Together with her team and the regions, she led the business through the coronavirus crisis with cost management, staff adjustments or the development of new revenue sources. Previously, she played an essential role in the development of alternative business models in Europe and subsequently, in the successful sale of the LSG Group's European activities. She played a leading role in other merger and acquisition activities, such as the purchase of [Retail inMotion](#).

"I very much appreciate the good, trusting cooperation with Kristin throughout all these years," says CEO Erdmann Rauer. "Especially now - in times of the pandemic - her great professionalism has paid off; she has greatly contributed to guiding our company safely through the crisis. I am very grateful to her for this, and I speak for the entire company when I say we are all very grateful for her support."

Wilken Bormann has served as Head of Lufthansa Group Finance since April 2020. He began his career in 1998 at [Lufthansa Technik](#) in Hamburg, where he held various management positions, first in finance and accounting, later in controlling. In 2006, he took over as Head of Business Field Development Components and subsequently as Head of Controlling and Investments. In 2014, Wilken Bormann moved to Frankfurt, where he headed Controlling at Lufthansa Airlines. From 2016, as Vice President Finance and CFO of Lufthansa Airlines, he was also responsible for the airline's Finance, Controlling and Purchasing. Between 2017 and 2020, Bormann headed the Munich hub as Chief Executive Officer (CEO). In this role, his responsibilities included commercial management, station management, ground infrastructure and processes, and further development at Lufthansa's southern hub.

"With Wilken Bormann, we welcome an experienced manager to the LSG Group and I am looking forward to working with him," said Rauer.