SOCIAL MEDIA MONITOR 2026

More Than Just Numbers: Social Media and the Art of Results Communications in the DAX

An Analysis of How DAX 40 Companies
Utilize Social Media in Their Financial Communications

EXPERTS WITH IMPACT™

FTI CONSULTING

Financial Communications in the Digital Age: Caught Between Relevance and an Implementation Gap

At a time when annual results are communicated as much through digital channels as they are through formal disclosures, this report is built around a deceptively simple question: how effectively are DAX 40 companies using social media to support their annual results communications?

Annual results are among the few moments in the corporate calendar when stakeholder attention converges. Investors, analysts, journalists and employees are all looking for clarity, context and credible leadership. Today, these expectations extend beyond formal disclosures and traditional media relations to the digital channels where organisations communicate in real time and in public.

FTI Consulting has systematically analysed how effectively DAX 40 companies use social media in their financial communications, with a particular focus on annual results day and one of the moments all stakeholders are paying attention at the same time. But one results post alone does not equate to effective results communications. What matters far more is whether companies orchestrate all levels successfully, from corporate accounts to CEO and CFO communications as well as paid amplification and employee advocacy.

The Social Media Monitor 2026 indicates that many of the companies are not yet utilising social media to their full strategic potential when it comes to their earnings communications. Not all CEOs and CFOs are posting earnings results via their LinkedIn accounts, corporate content is not tailored per platform and pure number crunching posts are prevalent, leaving out the essential context and perspective that investors are looking for. Companies that only share figures on earnings day may be visible, but that visibility is at the expense of building a narrative for their primary target groups.

Contact Us!

Romina Gerhards
Managing Director
romina.gerhards@fticonsulting.com

Anja Meusel
Senior Director
anja.meusel@fticonsulting.com

Tobias Jungkurth
Senior Consultant
tobias.jungkurth@fticonsulting.com

Natalia Radanovic
Senior Consultant
natalia.radanovic@fticonsulting.com

Rosana Pirrone
Research Assistant
researchGermany@fticonsulting.com

Why Digital Financial Communications Matter

Even institutional investors have been using social media systematically for quite some time. 96% of investors rely on LinkedIn as a source of information and 71% say they prefer to invest in a company whose top management regularly communicates on social media, according to FTI Consulting's global survey of global institutional investors.

Social media is not just a distribution method when it comes to financial communications, but rather it is an integral and relevant component in shaping information and opinion within capital markets and investor relations.

What defines effective digital financial communications?

For more details on the methodology
see page 23.

According to FTI Consulting's survey of global institutional investors:

99%

of investors say effective digital communications are important for supporting investor relations.

70%

note them as very important.

74%

say digital communications are an influential factor in investment decision-making.

71%

would prefer to invest in a company whose senior leaders regularly communicate on social media.

46%

cite greater transparency as the single biggest benefit of digital engagement by corporates.

Our Methodology

This report uses a 100-point scoring system to assess how effectively DAX 40 companies are using social media to communicate their annual results. The score reflects three measurable levels of successful digital financial communications that we examined: corporate accounts (43 points), leadership accounts (CEO and CFO visibility 26 and 15 points) and the use of paid advertising via LinkedIn (16 points). The individual platforms are weighted differently in the evaluation based on their reach and relevance to corporate and financial communications. The weighting reflects both the strategic importance and the measurability of each element.

Corporate influencers are a key component of the analysis model. However, they are not included in the overall scoring model of the analysis due to limited comparability, and they are therefore evaluated separately in the report.

For more details on the methodology
+ see page 23.

Scoring System

43pts

Corporate accounts

26pts

Leadership accounts | CEO

15pts

Leadership accounts | CFO

16pts

Paid amplification via LinkedIn Ads

DAX 40: Social Media Monitor

Companies ranked by reputation score out of 100. Top 15

BASF	**81**
Siemens	**75**
DHL Group	**75**
Bayer	**74**
Daimler Truck	**73**
Allianz	**70**
Deutsche Telekom	**68**
Siemens Energy	**65**
SAP	**63**
Siemens Healthineers	**62**
Fresenius	**60**
Merck	**58**
BMW	**57**
Munich Re	**56**
E.ON	**55**

Key Insights

1

Impact stems from leveraging all levels in unison

Effective financial communications on the day results are released do not stem from individual posts, but rather from coordinating corporate accounts, the CEO and CFO, as well as corporate influencers and paid ads. Within the DAX, only two out of 40 companies combine these elements into one unified communications effort.

More from page 6 onwards >>

2

Platform logic trumps mere copy-paste

LinkedIn has become the standard within the DAX. However, with the increased adoption of other channels, it is becoming clear that simply reposting the same content across multiple platforms, as 60% of the DAX 40 posting on multiple channels do, is not enough. Tailoring messages to the platform, format and target audience leads to 1.6 times more engagement on average.

More from page 9 onwards >>

3

CEOs are the most powerful lever for impact

The CEO serves as the key spokesperson on annual results day, with CEO posts generating around three times more engagement than posts from their respective company. Rather than simply presenting numbers, CEOs frame them within the context of strategy, outlook and personal perspective, turning results into an engaging leadership message.

More from page 14 onwards >>

4

CFOs boost credibility and clarity

The CFO is not a substitute for the CEO, but an additional key source of credibility in results communications. CFO communications are particularly effective when figures are not simply listed, but are explained in an accessible way and put into a professional context. Despite this opportunity, 35% of DAX CFOs have not posted about their company's results.

More from page 17 onwards >>

5

Amplification increases accuracy and credibility

Having a large number of followers does not necessarily ensure that results-related content reaches the intended audience, not every follower is a current or future investor. Paid ads are one method to reach this target group, but only 5 DAX 40 companies have opted into this. Employee advocacy can also increase reach and credibility in additional networks.

More from page 19 onwards >>

01

Impact Stems From Leveraging All Levels in Unison

The framework in action: BASF leads the way

BASF tops the list and demonstrates just how earnings communications can be consistently and strategically orchestrated across all relevant components.

At the corporate level, BASF relies on a clearly structured multi-platform strategy. A total of nine posts are rolled out across five platforms, tailored to each target audience. On LinkedIn, communications follow a rigorous narrative structure: a teaser campaign ahead of the actual results publication to announce earnings day, promotion of the livestream event and a reminder immediately prior to the release. On earnings day itself, communications are continued across digital platforms via LinkedIn, Instagram, YouTube, Facebook and TikTok. Two recurring main formats feature prominently: a concise summary of the annual results and a CEO recap in a “4 minutes with” video format that distils the company’s key strategic messages.

At leadership level, BASF engages both its CEO and CFO. The CEO video features a more personal message and key takeaways and particularly stands out with an honest assessment of the current challenging situation, allowing for an authentic and personable touchpoint.

Corporate Accounts

Overall, BASF scores 32 out of a possible 43 points in the scoring of corporate accounts, a high score that reflects the breadth and consistency of its corporate communications. BASF maintains a presence on five platforms – LinkedIn, Instagram, YouTube, Facebook and TikTok – consistently achieving strong engagement.

Average score across all 40 DAX companies

Leadership Accounts

By activating the CEO profile, BASF scores 21 out of a possible 26 points, and by engaging the CFO profile, it achieves 12 out of a possible 15 points. These strong results taken together demonstrate executive visibility is strongest when strategic interpretation and financial explanation work together.

Average score across all 40 DAX companies

Paid Ads

BASF achieves a perfect score through its widespread use of paid advertising on LinkedIn and the targeted promotion of its annual results content via paid ads, treating purposeful amplification as part of the strategy rather than organic visibility alone. Aside from BASF, only four other companies in the DAX 40 use LinkedIn Ads in their earnings communications.

Average score across all 40 DAX companies

The CFO message summarizes the most important figures and financial milestones. Together, these complementary perspectives balance strategic context with financial substance, creating a more authentic and stakeholder-oriented narrative around the results.

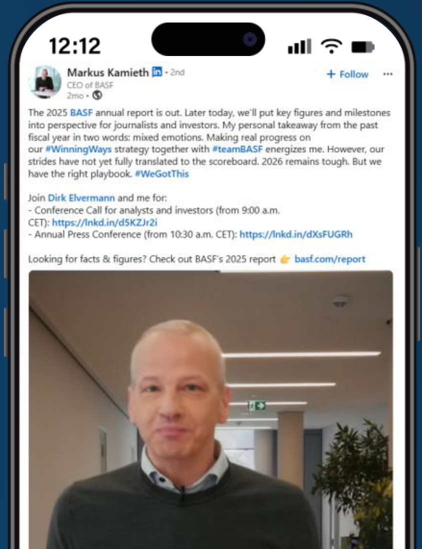
Reach is organically expanded by employees who share the variety of BASF posts alongside their own commentary, generating additional credibility and visibility through this amplification. Furthermore, BASF is one of the few companies to utilise LinkedIn advertising specifically to distribute key earnings content even further, to those not following the corporate accounts, ensuring important messages are not confined to existing audiences alone.

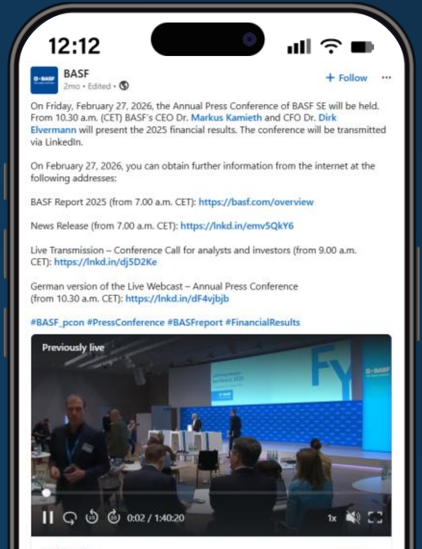
BASF is the only company within the DAX 40 that systematically engages all relevant levels of earnings communications and exemplifies what matters in digital financial communications: platform literacy, cross-channel planning, clearly defined leadership involvement and targeted amplification of the content through organic as well as paid reach.

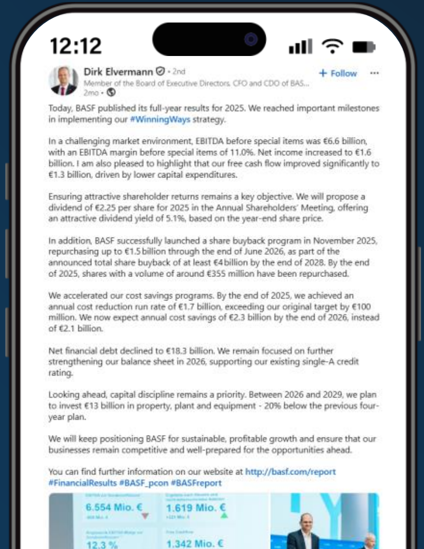
Overall, BASF’s performance shows that effective digital financial communications does not require topping out every individual category, but that consistency is key.

“Numbers alone do not provide guidance. They must be put into context to make a difference – especially in challenging times. That is why we take an integrated approach to digital financial communications: across all channels and with tailored messages for the CEO and CFO. Different perspectives, one shared narrative – so numbers can have an impact.”

Sabrina van der Puetten
Vice President Corporate Strategic Communications & Brand, BASF







02

Platform Logic Trumps Mere Copy-Paste

When Efficiency Comes at the Cost of Impact: The Copy-Paste Trap

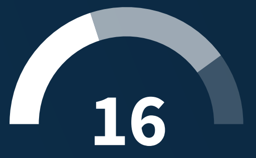
DAX 40 companies maintain a presence on the relevant platforms, but only partially capitalise on their potential on earnings day. LinkedIn serves as the foundational platform, with all 40 DAX companies publishing posts about their annual results on this platform. However, activity drops significantly on the other channels. While 26 companies post on more than one platform, over 60% of these companies publish content that is virtually identical across all platforms. On average, these companies achieve an engagement figure of 384 per post. Companies that tailor their posts to the specific platform, however, achieve an engagement figure of 604, which is 1.6 times higher. On earnings day, when context and differentiation for various stakeholder groups are particularly important, simply recycling content often results in reduced impact. Content should therefore be consistently translated to suit specific platforms, formats and target audiences, and not merely distributed, in order to maximize relevance and engagement.

DAX companies have posted a total of **88 posts** on their annual results

No change from the previous year

LinkedIn is the cornerstone of financial communications. As was the case in the previous year, all DAX-listed companies use the platform to communicate their annual results. We will therefore take a closer look at LinkedIn in the following section.

Deep Dive on page 11 >>



DAX companies have posted a total of **22 posts** on their annual results

+4 companies vs. the previous year

40% of companies use Instagram to share their results, mostly as an extension of LinkedIn, without translating the content into a less corporate-heavy setting. The reel format dominates, accounting for over 70% of posts, often in the form of CEO and CFO videos.

DAX companies have posted a total of **16 posts** on their annual results

+1 companies vs. the previous year

YouTube is used only selectively. Half of the videos on the annual results are livestreams of press, investor and analyst calls, while the other half focuses on analysis and personalization. However, these videos were used in identical form on other channels.

DAX companies have posted a total of **28 posts** on their annual results

No change from the previous year

Facebook consistently follows the Instagram pattern and is mainly used as an extension of LinkedIn. As on Instagram, videos are the most commonly used format, accounting for 64% of published posts. However, rather than using original content, recycled content dominates.

DAX companies have posted a total of **35 posts** on their annual results

-10 companies vs. the previous year

X continues to lose ground. Only half as many companies as in the previous year post on annual results. The content is focused on link-sharing and event announcements. Only a few, such as BMW, Siemens and Qiagen, use messaging but receive little audience resonance.

DAX companies have posted a total of **2 posts** on their annual results

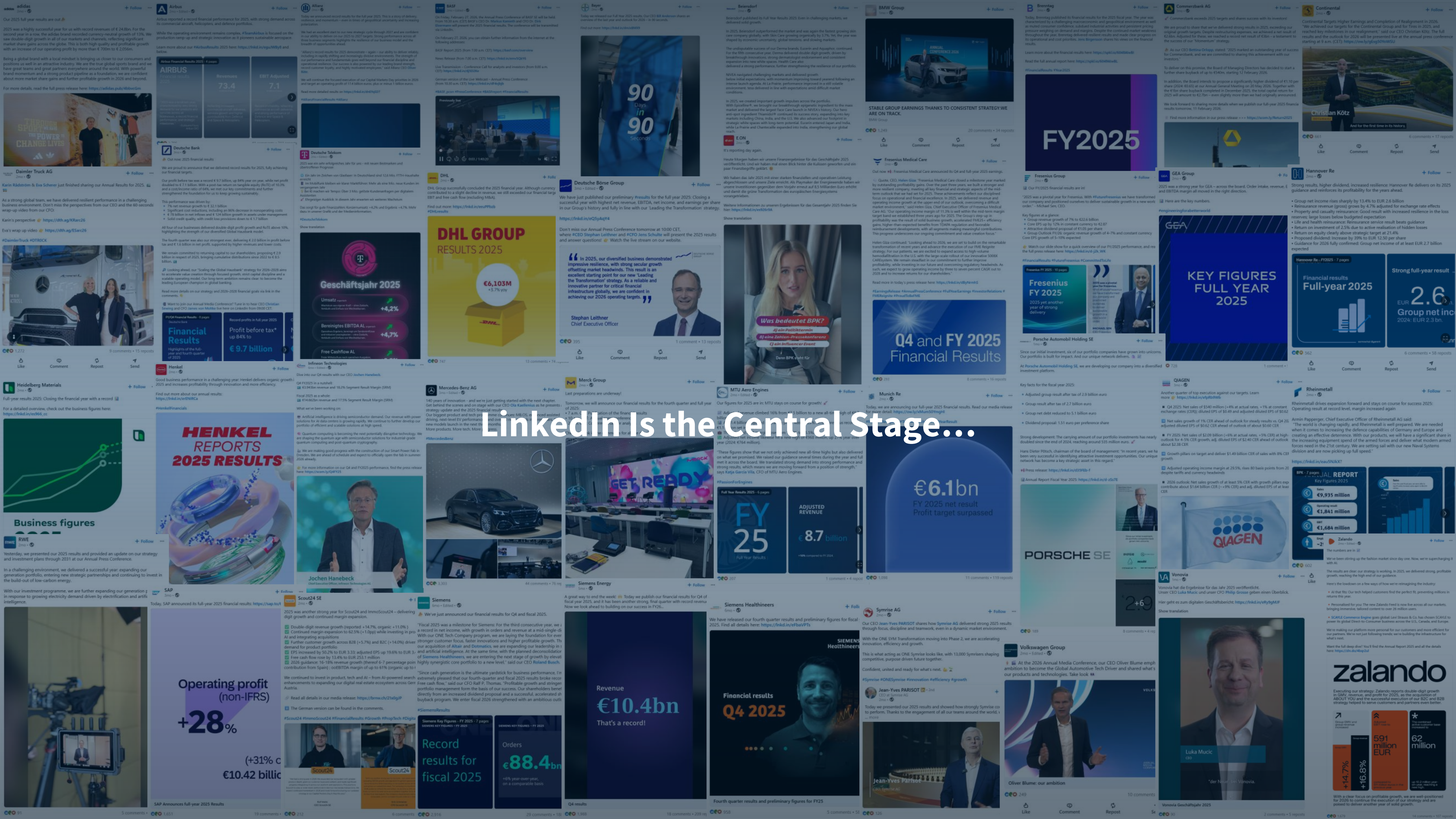
+2 companies vs. the previous year

So far, TikTok has played only a minor role in financial communications among DAX companies. However, some are recognising its potential for reaching young audiences who could become the investors of tomorrow. We will take a closer look at the channel further on in this report.

Deep Dive on page 13 >>

Companies that have posted about their annual results | Companies with an active profile on the platform (posting activity within the last 6 months) | Companies that are not active on the platform

LinkedIn Is the Central Stage…



… for Digital Financial Communications

LinkedIn has established itself as the standard channel for DAX 40 financial communications, with all 40 companies active on the platform and using it to communicate and post on their annual results.

With approximately 62 million followers, the active DAX 40 corporate accounts on LinkedIn achieve the second-largest cumulative reach, surpassed only by Instagram with over 88 million followers. However, more important than a purely quantitative assessment of potential reach is a closer look at the particular composition of the platform's user base. LinkedIn is the only channel that brings together analysts, investors as well as industry experts. And it does this on a primarily professional platform, making it the most valuable reach in terms of quality. The majority of annual results posts on corporate accounts are also published on LinkedIn, accounting for a total of 88 posts. No other digital channel is used as extensively for financial communications within the DAX.

While other channels are primarily used on an occasional basis, LinkedIn brings together communications from DAX companies' corporate accounts as well as CEOs and CFOs in one place. This establishes the platform as the central hub for the strategic interpretation of earnings results. The ability to engage in direct dialogue is also crucial as LinkedIn transforms traditional one-way publication into a conversation where key financial figures can gain additional context through comments and reactions from industry experts.

This unique combination of reach, strategic positioning and dialogue-oriented interpretation renders LinkedIn the most visible and most valuable platform for communicating annual financial results within the DAX.

62M

collective follower base of DAX 40 company accounts on LinkedIn.

5%

of DAX 40 companies utilize all three components on LinkedIn – corporate profiles, leadership profiles, corporate influencers and paid ads.

TikTok Content for Next Generation of Investors

In 2025, a record-high of 14.1 million people in Germany invested in stocks, mutual funds or exchange-traded funds[1]. The strongest growth came from investors under 40, who accounted for 1.2 million of the overall 2 million new investors[1]. On average, nearly 80% of people in this age group actively use social media in their daily lives[2].

This new generation of investors no longer relies primarily on corporate websites and annual reports for information on the stock market and on companies. They are looking further afield, meaning that financial communications must consistently leverage the broader digital space to successfully deliver its equity story to a new generation of investors.

Exploring TikTok's Potential

TikTok is one of the most widely used and fastest-growing social media platforms, particularly among younger audiences, and is therefore an increasingly important channel for reaching the investor generation of tomorrow. The fundamental importance of TikTok has been recognised among DAX 40 companies as 15 companies have an active TikTok presence. However in 2026, just two companies, BASF and Volkswagen, have opted to communicate their earnings to this younger demographic via TikTok.

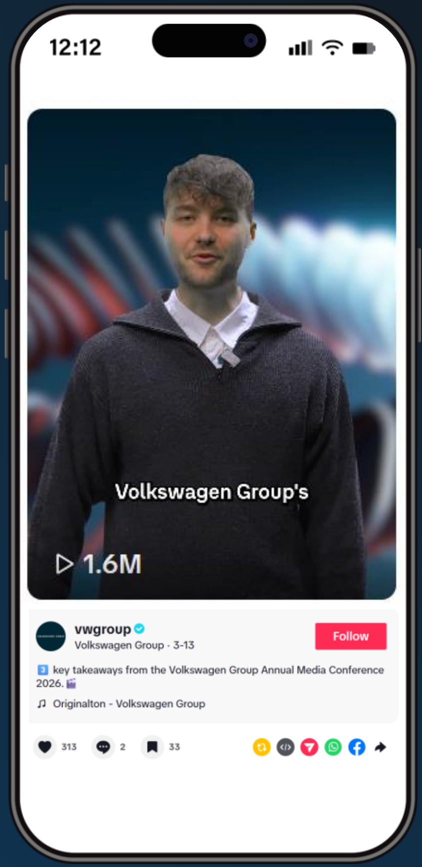
Volkswagen, in particular, demonstrates what a successful and effective approach on TikTok can achieve: By producing content specifically tailored to the platform, rather than simply repurposing existing content assets, the company reaches an audience in the millions.

More important than the mere visibility on the platform is the establishment of a unique space for communications. Even outside of earnings day, Volkswagen's formats, such as a series explaining relevant financial terminology, contribute to bringing complex content to new audiences.

There are many indications that this commitment will become increasingly important in the future. While DAX-listed companies have so far remained cautious, independent "finfluencers" are already shaping Gen Z's financial literacy. Companies run the risk of gradually relinquishing control over the narrative surrounding their own financial topics to others in the medium term unless they integrate platforms like TikTok more consistently into their communications strategy and use them to post financial content.

1.6M

users watched Volkswagen's annual results video on TikTok.



[1] *"Aktionärszahlen 2025: Aktienanlage im Aufwind", Deutsches Aktieninstitut (13.01.2026)* https://www.dai.de/detail/aktionaerszahlen-2025-aktienanlage-im-aufwind
[2] *"59 % der Bevölkerung zwischen 16 und 74 Jahren in Deutschland nutzen aktiv soziale Medien", Destatis (02.03.2026)* https://www.destatis.de/DE/Presse/Pressemitteilungen/2026/03/PD26_N014_63.html

03

CEOs Are the Most Powerful Lever for Impact

Putting a Face to the Numbers: The Role of the CEO

LinkedIn is a core channel for executive communications. And on earnings day, the CEO serves as the company's primary spokesperson. They can reach relevant stakeholders directly on LinkedIn, from institutional investors to analysts and financial experts. CEO posts put a face to key metrics, build trust and turn the figures into a tangible story.

Compared to the corporate posts of their respective companies, CEOs generate on average about three times as much engagement per post. Siemens Energy achieves an average engagement of 1,067 per corporate post, while the CEO achieves an engagement of 3,209 – three times that figure. Some CEOs even exceed this ratio.

Bayer's corporate posts achieve an average engagement of 583, while their CEO achieves an engagement of 2,842 (a fivefold increase).

At the same time, this potential remains largely untapped with eleven out of 40 CEOs (27%) not publishing their own posts on the annual results, and seven without an actively maintained LinkedIn profile entirely. This stands in clear contrast to current capital market expectations as, according to FTI Consulting's global survey of global institutional investors 81% of institutional investors expect CEOs to have a presence on LinkedIn.

3x

higher engagement on CEO posts compared to the posts of their respective companies.

Five CEOs who stand out on LinkedIn in terms of their presence, activity and number of followers as well as the engagement on their results posts

CEO	Company
Christian Klein	SAP
Bill Anderson	Bayer
Dr. Roland Busch	Siemens
Dr. Christian Bruch	Siemens Energy
Karin Rådström	Daimler Truck

The Three Patterns for Powerful CEO Earnings Day Communication

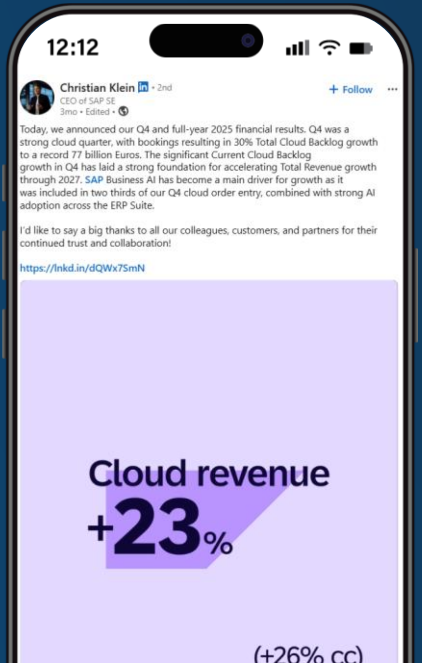
CEO earnings communications within the DAX do not follow a uniform script, but they do exhibit recurring patterns.

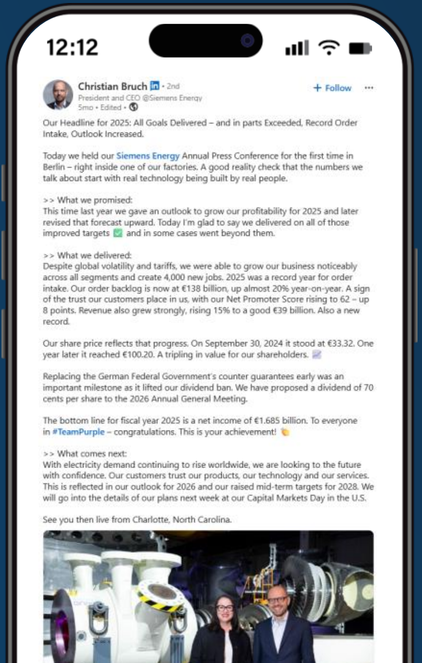
These recurring patterns are:

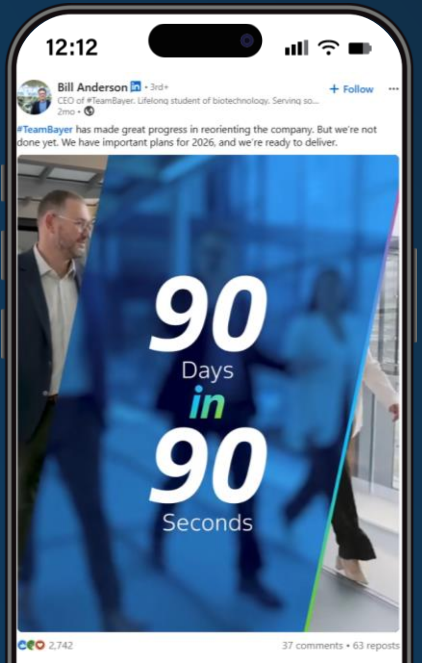
- Numbers-driven posts with a focus on transparency and precision.
- Strategic and contextual posts with a focus on storytelling and transformation.
- Posts with a personal assessment focusing on authenticity and trust.

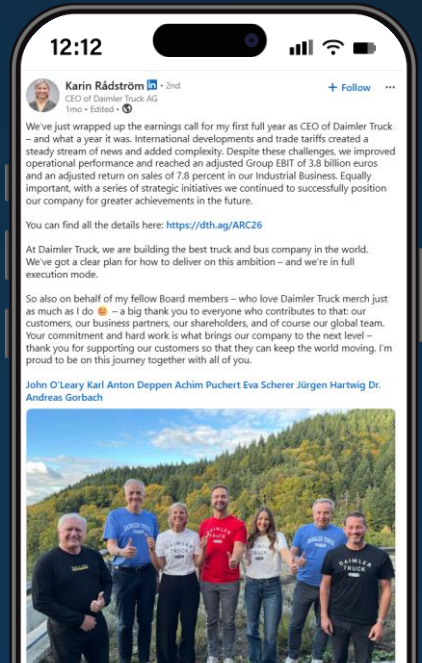
In his post, Christian Klein links the results to the company’s roadmap for the future and areas of growth. Bill Anderson communicates the results in a collegial and personal manner directly from the Bayer office. Dr. Roland Busch puts the figures into context of the “ONE Tech Company” transformation. Dr. Christian Bruch translates operational strength into a compelling energy transition narrative in his posts. And Karin Rådström combines the results presentation with a comprehensible outlook in an overall very authentic style.

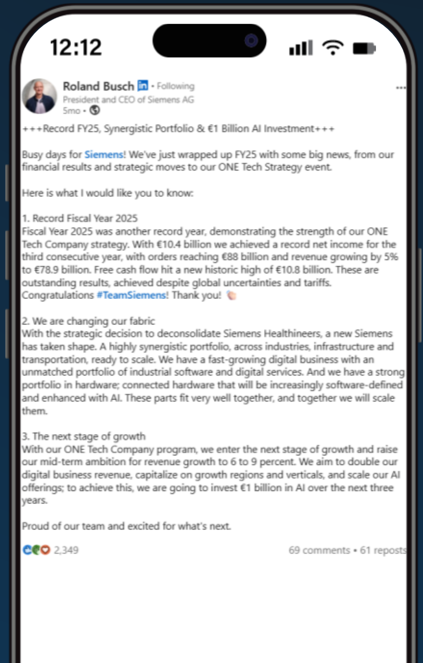
On earnings day, CEOs should lead visibly, strategically frame the results, provide direction and credibly outline the outlook.











04

CFOs Boost Credibility and Clarity

The Underestimated Potential of CFOs

On LinkedIn, CFOs serve as the trustworthy voice for financial commentary. They translate earnings figures into capital market logic, provide guidance to investors and highlight just how disciplined and forward-looking a company's management is.

That is precisely why it makes sense to post about annual results on the day they are released. However, as with CEOs there is a noticeable gap with only 26 out of 40 DAX CFOs actively posting about results and eight CFOs do not have an active LinkedIn presence. Yet 79% of institutional investors expect from CFOs to have a presence on LinkedIn, according to FTI Consulting's global survey of global institutional investors.

Maria Ferraro of Siemens Energy demonstrates just how effective CFO communications can be. Her video post generated an engagement of more than 2,200, which is nearly four times the CFO average and even significantly higher than the average CEO engagement of 1,394. Ferraro showcases the immense potential of effective CFO communications and combines the three key patterns – a clear look at the numbers, team-focused communications, and a personal perspective.

As with their CEO counterparts, CFOs can support the communication of annual results most effectively through visibility and engagement generated by their own posts.

35%

of DAX 40 CFOs have not posted their own updates on the company's annual results.

Five CFOs who stand out on LinkedIn in terms of their presence, activity and number of followers as well as the engagement on their results posts

CFO	Company
Maria Ferraro	Siemens Energy
Eva Scherer	Daimler Truck
Melanie Kreis	DHL Group
Dr. Jochen Schmitz	Siemens Healthineers
Anna Dimitrova	Zalando

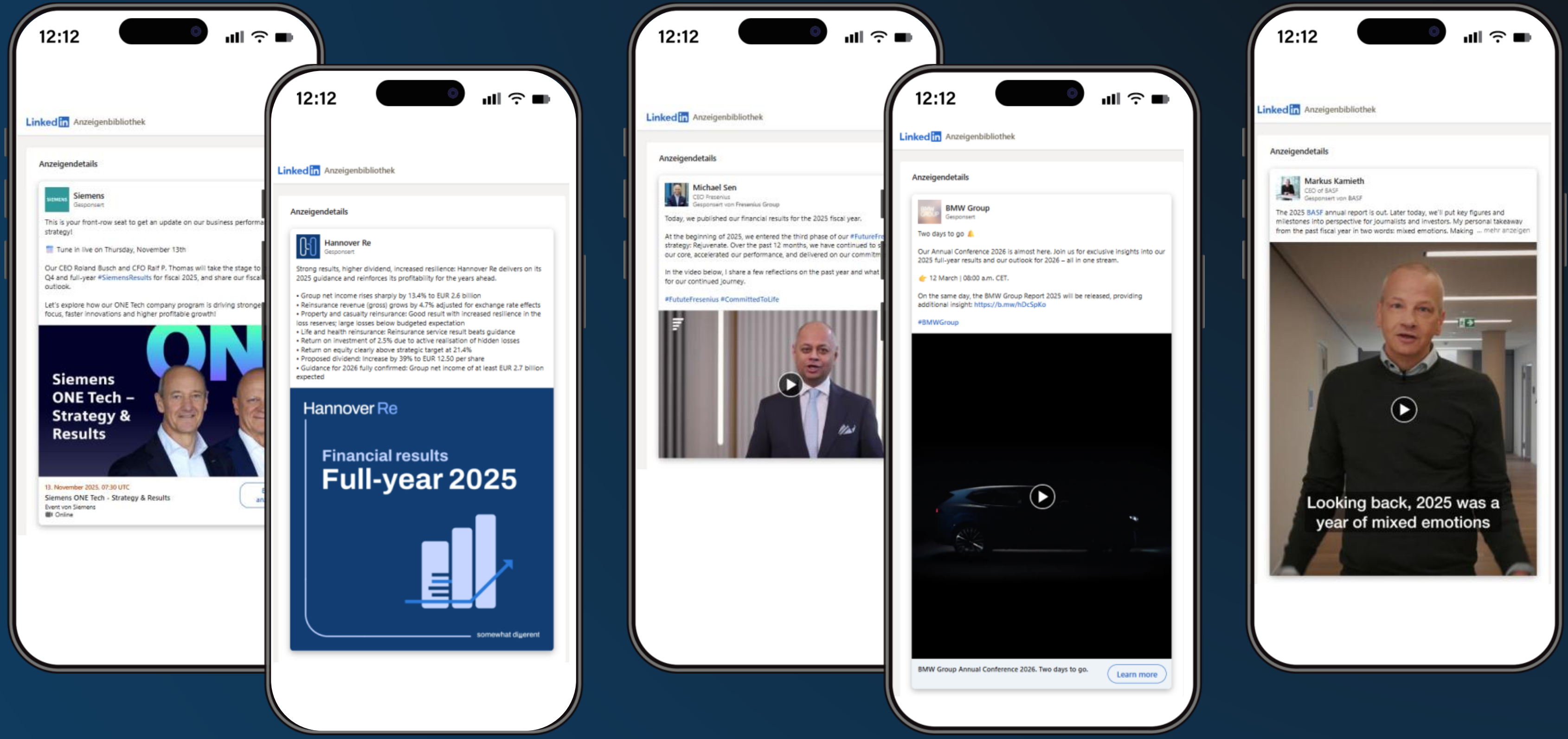
05

Amplification Increases Accuracy and Credibility

The Untapped Potential of Paid Ads

Paid amplification is a well-established tool among DAX 40 companies, yet it is rarely used in earnings communications to disseminate targeted key messages to hard-to-reach stakeholder audiences. Only five out of 40 companies use LinkedIn advertising to strategically scale their financial messaging.

Targeted advertising on LinkedIn has become a standard practice in corporate communications, including among DAX-listed companies. Business-critical audiences such as policymakers, investors and journalists can be accurately targeted through paid ads, especially in a digital environment that is crowded by on onslaught of news, information and competing messages. This approach is particularly relevant for investors as, according to FTI Consulting's global survey of global institutional investors, 96% use LinkedIn for investor relations updates and 74% of them view digital communications as an influential factor in their investment decision-making. This potential remains largely untapped in the earnings communications of DAX companies. Even though paid LinkedIn advertising remain an effective lever, even in financial communications, for delivering earnings content directly to relevant target audiences, thus effectively scaling strong organic communications.



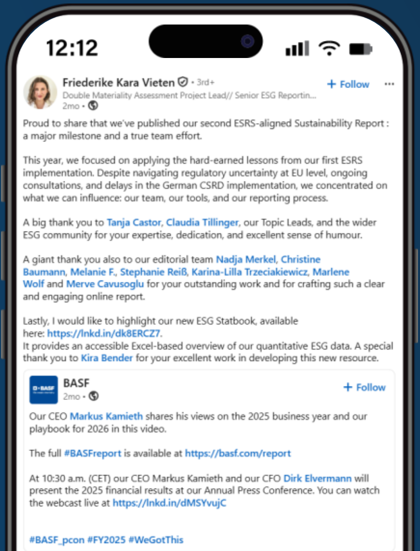
From Employees to Influencers: How Your People Can Build Credibility

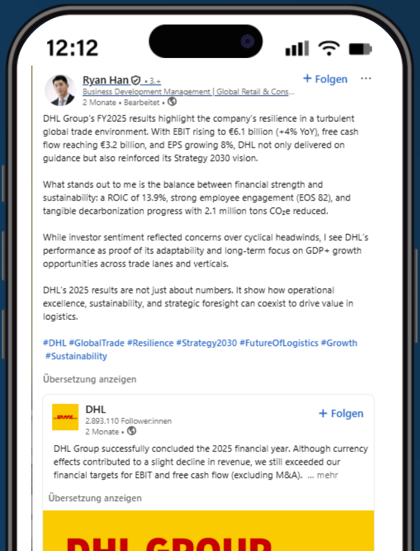
Employee advocacy within the DAX is a great tool for expanding their reach, but above all it is a means of bolstering credibility. Employees amplify earnings communications by both sharing content but also by offering their own perspectives and becoming authentic advocates of the capital market narrative.

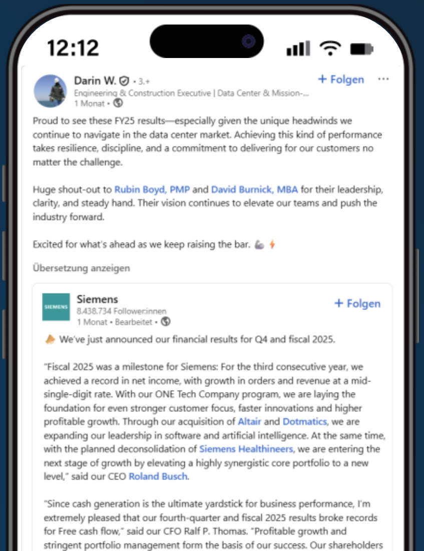
Companies and their senior executives set the contextual framework, while employees credibly extend it into their own networks. This isn't limited to those in senior position, as this influence could be observed across a wide range of hierarchical levels, from operational roles through to executive positions. The relatability of the content, meaning whether results messaging tells the story in a way that enables employees to share and promote it further, while adding their own perspective, matters more than the position held.

The examples of employee advocacy shown below do not merely replicate the company's message but rather expand upon it. They establish an emotional connection, cultural relevance and a sense of shared responsibility within employees' social networks. Given the varying privacy settings of the individual users, it is not possible to fully and accurately quantify employee activity across all platforms. As a result, employee advocacy is not included within the scoring methodology or rankings. However, its impact should not be overlooked. The available examples indicate that organisations with strong employee engagement can amplify reach and reinforce credibility among investor audiences.

DAX 40 companies should view employee advocacy as an integral part of their digital communications strategy to fully realise the potential it holds. This goes beyond simply encouraging employees to share corporate content and posts, instead there must be clarity in internal communications, easily accessible content, the right tools and a corporate culture to foster employee engagement.







“Earnings day has grown to be more than just a reporting event. Visibility on social media is now the norm. Differentiation relies on other factors: the orchestration of corporate channels, CEO and CFO communications, content tailored to specific platforms and succinct messages for relevant target audiences. Only then does social media presence become a driver of strategic positioning.”

Romina Gerhards
Managing Director
FTI Consulting

Research Overview

Analysis Dates

6th November 2024 – 26th March 2026

Target Focus

Social media communications of all 40 DAX companies, as well as their respective CEOs and CFOs, regarding the 2024 and 2025 full-year results, as of March 4, 2026.

Survey of Global Investors

FTI Consulting conducted an online survey from 21 November to 12 December 2024, with n=551 global institutional investors, based in the United States, Europe and Middle East and representing institutions with an average of $110.6 billion in assets under management. The institutions included portfolio and fund managers at a range of institutions, including private equity firms, investment and mutual funds, pension and hedge funds, insurance companies, sovereign wealth and endowment funds.

For further questions on the research methodology regarding the survey please contact: StratCommResearchEMEA@fticonsulting.com.

Social Media Monitor Methodology

Engagement was examined as the key metric for impact in the analysis of corporate and leadership accounts. This includes likes, comments and shares their posts generated. Each engagement was included in the analysis with an equal weight and aggregated into the overall engagement.

Data collection took place four weeks after the publication of each company's results posts and included any teasers or posts pre-results publication supporting the story. This timeframe ensures a comparable data base across all companies, regardless of the varying publication dates used within the DAX. The quantitative dimension was further complemented by a qualitative evaluation. This evaluation focused on the content, communication style, as well as on the content format of the posts.

Corporate influencers were identified through random sampling of publicly visible reposts with personal commentary of corporate results posts on LinkedIn and evaluated qualitatively. The LinkedIn Ad Library was additionally used to determine whether companies have used paid ads in general in the past, and specifically whether they have used them in their 2025 results communications.

Scoring system

When it comes to corporate accounts, LinkedIn carries the most weight (20 points), followed by Instagram (7 points), YouTube (6 points), Facebook (4 points), X (3 points) and TikTok (3 points).

In evaluating CEO and CFO communications, visibility and the performance of their earnings posts are also taken into account. The scoring of the paid amplification element is based, in part, on the general use of LinkedIn Ads and, secondly, on the targeted use of such ads to promote the company's earnings communications.

Corporate influencers are a key component of the analysis model. However, they are not included in the overall scoring model of the analysis due to limited comparability and they are therefore evaluated separately in the report.

Rather than evaluating individual metrics, the scoring system takes into account the combination of reach, context and amplification. Individual peak metrics, such as high engagement levels on one platform, are therefore not a reliable indicator of a strong performance in our ranking.

For further questions on the research methodology please contact: researchGermany@fticonsulting.com.

The Analysed Sample: DAX 40 + CEOs + CFOs

Adidas AG *Bjørn Gulden* *Harm Ohlmeyer*	Commerzbank AG *Dr. Bettina Orlopp* *Carsten Schmitt*	Fresenius Medical Care AG & Co. KGaA *Helen Giza* *Martin Fischer*	Merck KGaA *Belén Garijo** *Helene von Roeder*	Scout24 SE *Ralf Weitz* *Dirk Schmelzer**
Airbus SE *Guillaume Faury* *Dr. Thomas Toepfer*	Continental AG *Christian Kötz* *Roland Welzbacher*	Fresenius SE & Co. KGaA *Michael Sen* *Sara Hennicken*	MTU Aero Engines AG *Dr. Johannes Bussmann* *Katja Garcia Vila*	Siemens AG *Dr. Roland Busch* *Dr. Ralf P. Thomas**
Allianz SE *Oliver Bäte* *Claire-Marie Coste-Lepoutre*	Daimler Truck Holding AG *Karin Rådström* *Eva Scherer*	GEA Group AG *Stefan Klebert* *Alexander Kocherscheidt*	Münchener Rückversicherungs-Gesellschaft AG *Dr. Christoph Jurecka* *Andrew Buchanan*	Siemens Energy AG *Dr. Christian Bruch* *Maria Ferraro*
BASF SE *Dr. Markus Kamieth* *Dr. Dirk Elvermann*	Deutsche Bank AG *Christian Sewing* *James von Moltke**	Hannover Rück SE *Clemens Jüngsthöfel* *Dr. Christian Hermelingmeier*	Porsche Automobil Holding SE *Hans Dieter Pötsch* *Dr. Johannes Lattwein*	Siemens Healthineers AG *Dr. Bernd Montag* *Dr. Jochen Schmitz*
Bayer AG *Bill Anderson* *Wolfgang Nickl**	Deutsche Börse AG *Dr. Stephan Leithner* *Dr. Jens Schulte*	Heidelberg Materials AG *Dr. Dominik von Achten* *René Aldach*	Qiagen N.V. *Thierry Bernard* *Roland Sackers*	Symrise AG *Dr. Jean-Yves Parisot* *Olaf Klinger*
Beiersdorf AG *Vincent Warnery* *Astrid Hermann*	Deutsche Telekom AG *Timotheus Höttges* *Dr. Christian P. Illek*	Henkel AG & Co. KGaA *Carsten Knobel* *Marco Swoboda*	Rheinmetall AG *Armin Papperger* *Klaus Neumann*	Volkswagen AG *Dr. Oliver Blume* *Dr. Arno Antlitz*
BMW AG *Oliver Zipse** *Walter Mertl*	DHL Group *Dr. Tobias Meyer* *Melanie Kreis*	Infineon Technologies AG *Jochen Hanebeck* *Dr. Sven Schneider*	RWE AG *Dr. Markus Krebber* *Dr. Michael G. Müller*	Vonovia SE *Luka Mucic* *Philip Grosse*
Brenntag SE *Jens Birgersson* *Thomas Reisten*	E.ON SE *Dr. Leonhard Birnbaum* *Nadia Jakobi*	Mercedes-Benz Group AG *Ola Källenius* *Harald Wilhelm*	SAP SE *Christian Klein* *Dominik Asam*	Zalando SE *Robert Gentz, David Schröder* *Anna Dimitrova*

***** CEO and CFO changes following the completion of our analysis:***

Bayer AG: Dr. Judith Hartmann has taken over as CFO from Wolfgang Nickl with effect from June 1, 2026.
BMW AG: Dr. Milan Nedeljković has taken over as CEO from Oliver Zipse with effect from May 14, 2026.
Deutsche Bank: Raja Akram has taken over as CFO from James von Moltke with effect from June 15, 2026.
Merck KGaA: Kai Beckmann has taken over as CEO from Belén Garijo with effect from May 1, 2026.

Scout24 SE: Martin Mildner has taken over as CFO from Dirk Schmelzer with effect from March 1, 2026. This change went into effect after the presentation of the annual results on February 26, 2026.
Siemens AG: Veronika Bienert has taken over as CFO from Dr. Ralf P. Thomas with effect from April 1, 2026.

About FTI Consulting

FTI's Digital and Insights team works with companies of all sizes to develop effective online reputation management strategies based on data and analyses.

In doing so, we cover topics such as crisis communication, identifying and engaging influencers, content and channel strategy, and paid and creative campaigns. We support our clients in all phases of their digital development, from the early setup phase, where governance, social media architecture, and content planning are required, to collaboration with experienced internal digital teams that need support in crises or need specialized assistance.