

## Changes to the Brose executive management board

**Coburg (22. November 2017)** The Brose Group is rearranging its executive management board. Kurt Sauernheimer will become CEO on 1 January 2018. Jürgen Otto, who has held the position for the past twelve years, is leaving the company at the end of the year. He is leaving the company at his own request to take on new challenges. Periklis Nassios, Executive Vice President Seat Systems, and Sandro Scharlibbe, Executive Vice President Purchasing, are swapping positions. Rotations expand Brose's horizons of experience also at the management level and further strengthen its power to innovate.

The future CEO of the Brose Group, Kurt Sauernheimer, started his career at Brose in 1987 as a sales engineer and project manager. In 1989 he became the sales manager for window regulators. From 1993 to 1999 Sauernheimer was in charge of the group's purchasing activities before taking over responsibility for the door systems business division. He also expanded Brose's electronics activities and developed business in Asia. He will continue to head the door systems division – the company's largest business segment – until further notice.

Sauernheimer said: "I thank the shareholders and advisory board for the trust they have placed in me and am pleased that my career will culminate in leading Brose to a successful future."

Michael Stoschek explained: "With Kurt Sauernheimer we will have a very experienced leader at the helm of our company that he has known for three decades. He has already contributed significantly to the success of the Brose Group in his previous roles. The shareholders and advisory board will support him and the entire executive management board in further developing Brose as an independent family-owned company with innovations and the highest quality standards."

On Jürgen Otto's leaving the company, Michael Stoschek remarked: "I would like to thank Jürgen Otto for 27 years of successful work in the Brose Group – twelve of these as CEO of the company. Brose's development under his leadership was exceptionally positive and the company is well positioned to meet the challenges of the future. The shareholders and advisory boards regret his decision and wish Mr. Otto all the best for his future, both professionally and personally."

Jürgen Otto said: "I am proud of what we have achieved and that we have kept the special corporate culture – a key success factor – alive even during the strong international growth of the group."

The executive management board is sending a message to the next levels of management by reorganizing roles and responsibilities. The aim is to further increase the innovative strength of the family-owned company. Therefore, the executive vice presidents of Seat Systems and Purchasing are exchanging responsibilities at the beginning of the year. Periklis Nassios has been with the company since 1991 and has headed the seat systems

division since 2006. Sandro Scharlibbe joined Brose in 1996 and has been responsible for the global Purchasing organization since 2012.