

## New Management Structure at Continental

- Transformation and continuity on road to reorganization due to start in 2020
- Executive Board member **Nikolai Setzer** to switch to new role of spokesman for the Automotive Board as of April 1, 2019 / Appointment extended to end of March 2024 ahead of time
- New Executive Board member **Christian Kötz** to take charge of the Tire division and Corporate Purchasing
- Appointment of CFO **Wolfgang Schäfer** extended to end of 2024
- Appointments of Executive Board members **Frank Jourdan** and **Helmut Matschi** extended to end of March 2024 ahead of time

Hanover, March 14, 2019. Hanover, March 14, 2019. At its meeting today, the Supervisory Board of Continental AG, Hanover, approved the next stage of one of the largest organizational changes in the technology company's history with some significant personnel decisions at the Executive Board level.

As a result of these decisions, Executive Board member **Nikolai Setzer (47)**, who is responsible for the Tire division and Corporate Purchasing, will switch to Continental's Automotive Group on April 1, 2019. Here, he will assume the new position of spokesman for the Automotive Board and will be in charge of maintaining a unified business strategy in this area. His responsibilities will comprise a range of global Automotive corporate functions, including Purchasing, Key Account Management, Supply Chain Management, and Automotive Manufacturing. Starting January 1, 2020, his team will be strengthened with the Chief Technology Officer (CTO) of Automotive, under whose leadership Continental will combine part of its automotive development activities.

The Supervisory Board has extended, ahead of time, the appointment of Nikolai Setzer as a member of the Executive Board by five years to the end of March 2024 as a result of his change in role. Succeeding him as head of the Tire division and Corporate Purchasing will be new member of the Executive Board **Christian Kötz (48)**, who heads the Commercial Vehicle Tires business unit. Mr. Kötz will assume his new role on April 1, 2019, as well. His appointment will run for three years until the end of March 2022.

Due to the changes in the Automotive area, the Supervisory Board also extended the appointments of Executive Board members **Frank Jourdan (58)** and **Helmut Matschi (55)** ahead of time until the end of March 2024. It has also extended the appointment of CFO **Wolfgang Schäfer (59)**, which was due to expire this year, by five years to the end of 2024. In addition to Finance, Schäfer is responsible for Controlling, Compliance, Legal and IT. The appointments of the remaining members of the Executive Board were not up for extension.

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Chairman of the Supervisory Board Professor Wolfgang Reitzle commented, "With today's decisions on Executive Board personnel, we are supporting the current process of reorganization. At the same time, we are safeguarding the experience and continuity in corporate management that will be critical to the success of this endeavor. In Mr. Setzer, our Automotive management team has gained a strategic expert with a successful track record and worldwide experience in the automotive industry. On behalf of my colleagues on the Supervisory Board, I would like to thank all members of the Executive Board for the successful work that they have done to date. We are looking forward to accomplishing more and more with this first-class team. We wish all members of the Executive Board, and the new team member Christian Kötz in particular, the best of luck in tackling the challenges facing the company now and in the future."

#### **New Automotive Board to ensure quicker, decentralized decision-making**

The newly established Automotive Board is an expression of the increased decentralization of responsibility pursued worldwide. Starting on April 1, 2019, it will lighten the load of the corporate Executive Board and will also play a key role in shaping the ongoing transformation process in the Automotive area. In addition to the spokesman Nikolai Setzer, the members of this board include the members of the Executive Board Frank Jourdan (58), President Chassis & Safety division; and Helmut Matschi, President Interior division. The board will be completed with Dr. Dirk Abendroth (43), Chief Technology Officer of Automotive; as well as the heads of Finance & Controlling and Human Relations for Automotive, who have yet to be appointed.

The duties of the new body will include speeding up decision-making processes and generating synergies from the closer links between the Chassis & Safety and Interior divisions. Furthermore, its decisions will help to make the most of the potential for growth in important business areas for the future. These include autonomous driving, the interconnection of vehicle and mobility systems, and information management.

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**Reorganization following a culture programmed for rapid growth**

“With these latest decisions, we are substantiating our new organizational framework in key areas. It fosters our network culture, which we have been developing for many years. Key objectives here include increased empowerment and self-organization, faster decision-making processes, and utmost agility,” said CEO Dr. Elmar Degenhart, adding “This means that we continue to be programmed for rapid growth. We are continuing to develop our organization into the leading technology company in our industries and the most attractive, progressive employer. Continental's global team has been working successfully to achieve this for years. I would like to thank all my colleagues on the Executive Board and, on their behalf, all management personnel and employees for the valuable contributions that they have made to our success to date. At the same time, I am looking forward to working with our new Executive Board member Christian Kötz and would like to wish him the best of luck in his new role.”

**Wide-ranging and in-depth experience on the Continental team**

**Nikolai Setzer** has a degree in engineering management and has worked at Continental since 1997. In March 2009, he took charge of the Passenger and Light Truck Tire division, based in Hanover. He has been a member of the Executive Board of Continental AG since August 2009. He assumed responsibility for the Tire division – which was formed from the passenger-car and commercial-vehicle tire businesses – in August 2011 and for Corporate Purchasing in May 2015.

**Christian Kötz** studied engineering management and joined Continental's Tire division as a trainee back in 1996. He was later responsible for key account management for the Original Equipment in North America, and then for research and development. From 2011 to 2018, he headed the Passenger and Light Truck Tires replacement business for Europe, the Middle East and Africa. He took over the top position at the Commercial Vehicle Tires business unit in July 2018. From 2015 to the end of 2017, he was also president of ETRMA, the European Tyre & Rubber Manufacturers' Association.

**Frank Jourdan** studied engineering and has a background in software. He joined the company in 1988. He has been a member of the Executive Board since September 2013 as head of the Chassis & Safety division, based in Frankfurt am Main. He had previously spent four years in charge of the Vehicle Dynamics business unit.

**Helmut Matschi** holds a degree in telecommunications engineering and has been a member of the Continental AG Executive Board since August 2009. He first joined Siemens Automobiltechnik in 1986, before becoming a member of the Siemens VDO board in 2007 and taking charge of the Interior division, based in Regensburg, in January 2008.

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**Wolfgang Schäfer** has a business degree and has been Continental's CFO since January 1, 2010. Prior to that, he had leading roles in the financial sector at a number of technology and automotive suppliers.

**Successfully developing the mobility of the future with a values alliance for top value creation**

At its meeting on July 26, 2018, Continental AG's Supervisory Board approved the Continental Executive Board's plans to create a new holding structure for Continental AG under the new "Continental Group" umbrella brand. It will be supported by three "group sectors," namely Rubber Technologies, Powertrain Technologies, and Automotive Technologies. The reporting structure and the new names are to be used starting 2020. The group sectors will be established step by step, or enhanced where necessary.

The Tire and ContiTech divisions will remain part of the Rubber group sector.

The transformation of the current Powertrain division into an independent group of legal entities took place as planned at the start of 2019. Preparations for its potential partial IPO under the future name of Vitesco Technologies are currently under way.

Furthermore, the current Chassis & Safety and Interior divisions will be reorganized by the beginning of 2020, becoming two new business areas. Their new names will be "Autonomous Mobility and Safety" and "Vehicle Networking and Information." Their business results will be reported under the new Automotive Technologies group sector starting in fiscal 2020. The two areas will be supported by a newly created central Automotive Research and Development function.

Continental develops pioneering technologies and services for sustainable and connected mobility of people and their goods. Founded in 1871, the technology company offers safe, efficient, intelligent, and affordable solutions for vehicles, machines, traffic and transportation. In 2018, Continental generated preliminary sales of €44.4 billion and currently employs around 244,000 people in 60 countries and markets.

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