

## **Succession from within: Tobias Braun to become new CFO of the BENTELER Group**

- **Dr. Tobias Braun, CFO of the BENTELER Steel/Tube Division, will assume his new position on September 1, 2022. He succeeds Frank Jehle, CFO of the BENTELER Group, who will leave the company on August 31, 2022.**
- **Key milestones in transformation and debt reduction achieved: The focus of the next stage is to continue the successful transformation with the aim of further increasing competitiveness to grow profitably and sustainably.**
- **Other priorities are investments in the field of e-mobility, targeted expansion of lightweight construction expertise, and sustainability.**
- **In terms of personnel, by selecting a CFO from within its own ranks, the BENTELER Group is also optimally positioned over the long term.**

**Salzburg, August 11, 2022. The Supervisory Board of BENTELER International AG has appointed Dr. Tobias Braun, Managing Director and Chief Financial Officer (CFO) of BENTELER Steel/Tube GmbH, as the new CFO of the BENTELER Group. He will assume the position effective September 1, 2022. Tobias Braun will also continue in his role as Managing Director and CFO of BENTELER Steel/Tube.**

After two successful years, Frank Jehle will hand over to his internal successor and leave the company on August 31, 2022. The financial expert, who has many years of experience in the automotive industry, was appointed to the Executive Board by the BENTELER Group in September 2020.

Ralf Göttel, BENTELER Group CEO: "With Tobias Braun, an experienced leader from our own ranks is taking over the important position of CFO of the BENTELER Group. Over the past four years, Tobias has successfully implemented the transformation of the Steel/Tube Division in a dynamic market and thus made an important contribution to the overarching transformation strategy of the BENTELER Group. I look forward very much to having him also contribute his experience and know-how to the entire Group as a member of the Executive Board in the future."

Tobias Braun joined the BENTELER Group in 2018 and since then, as Managing Director and CFO of BENTELER Steel/Tube GmbH, has been responsible for Finance and Controlling, Strategy, Human Resources, Purchasing, Marketing/Communications and Compliance, among others. Previously, the 39-year-old from Munich managed numerous projects in the industrial goods, steel and automotive sectors as a partner of the management consultancy Stern Stewart & Co.

Ralf Göttel thanked the outgoing CFO Frank Jehle on behalf of the Executive Board: "Frank Jehle has made a significant contribution to the long-term stabilization of the Group and has played a key role in the operational implementation of the transformation. One important milestone, for example, is the planned sale of the steel tube plant in Shreveport, USA, to Tenaris, which was agreed in July 2022. We would like to thank Frank for his commitment to the BENTELER Group. On behalf of the entire Executive Board, we wish him all the best for the future." Frank Jehle says: "In the past two years, we have implemented significant restructuring measures and thus further strengthened the future viability of the BENTELER Group. I would like to thank the Supervisory Board and the Executive Board of the BENTELER Group for the successful cooperation and am delighted to hand over to Tobias Braun, who is an excellent choice for this position, and I wish him every success in this role."

In addition to Ralf Göttel, CEO, and Tobias Braun, CFO, Michael Baur will continue to be responsible for the operational implementation of the ongoing transformation program as the third member of the Executive Board.

### **BENTELER continues successful transformation**

Ralf Göttel explains: "Our clear goal is to lead BENTELER successfully into the future. The focus of the next phase of the transformation strategy is to further increase our competitiveness in order to grow profitably and sustainably." As part of this, BENTELER is investing, amongst other areas, in e-mobility: These include projects such as the expansion of the BENTELER e-mobility location in Schwandorf, the planned production of our people mover, and the targeted expansion of lightweight construction expertise. The focus on sustainability will also be further intensified: The Steel/Tube Division will, therefore, continue to focus on the decarbonization of steel tube production. In July 2022, the BENTELER Group detailed further goals and initiated numerous measures as part of a comprehensive sustainability strategy.

### Photos and caption:

Tobias\_Braun.jpg: Dr. Tobias Braun to become new Chief Financial Officer of the BENTELER Group as of September 1, 2022.

Frank\_Jehle.jpg: Chief Financial Officer Frank Jehle will hand over to his internal successor Dr. Tobias Braun.

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## About BENTELER

BENTELER is a global company serving customers in the automotive, energy and mechanical engineering sectors. As metal processing specialists, we develop, produce and distribute safety-related products, systems and services worldwide.

In the 2021 financial year, our turnover was 7.285 billion euros. Under the strategic management of the holding company BENTELER International AG, registered in Salzburg, Austria, the business operations are organized into the divisions BENTELER Automotive and BENTELER Steel/Tube. Our approx. 25,000 employees at 92 locations in 27 countries stand for first-class manufacturing and sales expertise - passionate and close to the customer.

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