

Press release

Changes in the Management Board of the BENTELER Group

- **Guido Huppertz, CFO and Member of the Executive Board and Isabel Diaz Rohr, Member of the Executive Board and in charge of the HR, IT and Communications/Marketing functions, left the Executive Board of BENTELER International AG in July.**
- **As part of the transformation of the BENTELER Group, the Executive Board will be led in the long term by two members, the CEO Ralf Göttel and the future CFO.**
- **The company's current focus is on implementing the restructuring program, which is to be further accelerated and intensified.**

Paderborn, August 4, 2020. The following changes were made to the Executive Board of BENTELER International AG in July:

Guido Huppertz, CFO and Member of the Executive Board of the BENTELER Group, has left the BENTELER Group as of July 10, 2020 for personal reasons and in agreement with the Executive and Supervisory Boards. Until a successor for the position of the CFO has been appointed, Ralf Göttel, CEO of the BENTELER Group, and Dr. Arno Haselhorst, CRO, will temporarily take over his duties.

Since 2001 Guido Huppertz held various positions in the Finance function of the BENTELER Group in Germany, Austria and South Africa. As a Member of the BENTELER Group's Executive Board Guido Huppertz was responsible for Accounting, Controlling, Internal Audit, Legal, Tax and Treasury since February 2017.

"For almost 20 years Guido Huppertz has made a valuable contribution to the development and internationalisation of our company in numerous important positions. We would like to thank Mr. Huppertz very much for his extraordinary and long-standing commitment," says Ralf Göttel, CEO of the BENTELER Group. The search for a successor is currently ongoing.

Isabel Diaz Rohr, Member of the BENTELER Group's Executive Board, left the company at her own request on July 31, 2020. Ralf Göttel, CEO and Dr. Arno Haselhorst, CRO, will take over her responsibilities.

Since 2009, Isabel Diaz Rohr has held various management positions in the HR department of the BENTELER Group. As a Member of the BENTELER Group's Executive Board, Isabel Diaz Rohr has led the HR, IT and Communications/Marketing functions since January 2016.

"With foresight and creative drive, Isabel Diaz Rohr has established global systems and processes in our company worldwide, significantly shaped the corporate and leadership culture and promoted personnel development. We would like to express our sincere thanks for her dedicated and long-standing work", says Ralf Göttel.

In the course of the transformation of the BENTELER Group the Executive Board of BENTELER International AG will be led by two board members in the long term, the CEO Ralf Göttel and the future CFO. Therefore, the position of Isabel Diaz Rohr will not be newly filled. Currently, the restructuring expert Dr. Arno Haselhorst accompanies the restructuring of the group as CRO and Member of the Executive Board until the successful completion of the program.

"As part of the ongoing transformation, we plan to change the structure of the Executive Board in the long term. We are returning to dividing it into departments that work closely and efficiently together," explains Ralf Göttel.

"We are currently focusing on continuing to decisively counter the effects of the Covid19 pandemic and consistently implementing our restructuring program. Important steps have already been taken in recent years to achieve this. With the position of the CRO, we have created a new function to further intensify and accelerate the restructuring measures," stresses Ralf Göttel.

About the transformation program of the BENTELER Group

Already since 2018 the BENTELER Group has been implementing a comprehensive transformation program with the goal of improving cost structures, growing profitably and securing the financial future in the long term. Thus, a restructuring process was initiated early on: The company concentrates on its core business as a metal process specialist with a focus on the automotive sector. In the Automotive Division, BENTELER has improved purchasing processes and created a more cost-efficient, leaner organization; targeted investments were made in the growth area of electromobility and strategic partnerships in the technology environment. BENTELER Distribution, the steel trade division of the BENTELER Group, was sold in 2019. Also in 2019 BENTELER has started a program to safeguard the future of the Steel/Tube division: This includes the revision of the strategic orientation, the optimization of the product portfolio and sales structure as well as capacity adjustments at German locations. In addition, BENTELER has strengthened the cooperation between its plants.

The transformation of the BENTELER Group will be intensified in 2020 and the restructuring measures are progressing rapidly.

Photos and caption:

BENTELER.jpg: BENTELER is a globally operating family business for customers from the automotive, energy and mechanical engineering industries. (Image rights: BENTELER)

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About BENTELER

BENTELER is a global, family-owned company serving customers in automotive technology, the energy sector and mechanical engineering. As innovative partner, we design, produce and distribute safety-relevant products, systems and services.

Our portfolio encompasses components and modules for the automotive industry, in the areas of chassis, body, engine and exhaust systems as well as system solutions for electric vehicles. In addition, we develop technical equipment and plant for leading automotive suppliers and for the glass-processing industry. Also, based on more than 140 years of experience in steel, we develop seamless and welded quality steel tubes – from material development to tube applications.

Under the management of the strategic holding BENTELER International AG, headquartered in Salzburg, Austria, the Group is organized into the Divisions BENTELER Automotive and BENTELER Steel/Tube. Our around 30,000 employees at 100 locations in 28 countries offer first-class manufacturing and distribution competence – all dedicated to delivering a first-class service wherever our customers need us.

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