

Press release

Stuttgart/Germany, March 8, 2021

MAHLE CEO Jörg Stratmann to leave the Group

- Supervisory Board and Stratmann mutually agree on departure
- Stratmann resigns from his positions effective March 31, 2021
- Timely appointment of successor by the Supervisory Board
- CFO Michael Frick to take over as interim Chairman of the Management Board and CEO

The Chairman of the MAHLE Group's Supervisory Board, Professor Dr. Heinz Junker, and the Chairman of the Management Board and CEO, Dr. Jörg Stratmann, have mutually agreed in the most cordial terms to bring their working relationship to an end. Jörg Stratmann (51) will resign from his positions with effect from March 31, 2021. The appointment of a successor by the Supervisory Board will take place without delay. Until the successor assumes office, Michael Frick (54), member of the Management Board responsible for Finance, IT, and other administrative areas, will take over the position as Chairman of the Management Board and CEO.

„On behalf of the Supervisory Board, I would like to thank Jörg Stratmann for his many years of consistently loyal and successful service to the group. We wish him all the best for the future," said Heinz Junker.

Jörg Stratmann is grateful for almost thirteen years during which he served the MAHLE Group in various executive positions. He is convinced that the company will continue to develop successfully owing to the transformation and restructuring that has been initiated, and thanks to the passion and commitment of the more than 70,000 MAHLE employees worldwide.

Jörg Stratmann began working for the MAHLE Group in October 2008 as a member of the Management Committee. In February 2013, he first became a member and then the Chairman of the Management Board of the MAHLE Behr Group. In this capacity, he was appointed as a member of the Management Board of MAHLE GmbH in January 2014 and took on the position of Chairman and CEO in February 2018.



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About MAHLE

MAHLE is a leading international development partner and supplier to the automotive industry. The technology group is committed to playing an active role in transforming the mobility of the future by further optimizing the combustion engine, driving forward the use of alternative fuels, and laying the foundation for the worldwide introduction of e-mobility and other alternative drives, such as fuel cells. The group's product portfolio addresses all the crucial aspects of the powertrain and air conditioning technology.

In 2019, MAHLE generated sales of approximately EUR 12.0 billion and is represented in over 30 countries with more than 77,000 employees in 160 production locations and 16 major research and development centers. (Last revised: 2019-12-31)