

Winterthur, December 13, 2018

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## **Change to the Group Executive Board – profitability falls short of expectations**

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**John T. Lenga, Head of Business Group North America, is leaving Autoneum. Until a successor is appointed, Fausto Bigi, Head of Business Group SAMEA (South America, Middle East and Africa), will assume additional responsibility as interim Head of Business Group North America from early 2019. Due to ongoing operational challenges in the USA and associated costs, Business Group North America records losses, which will have an impact on the Group's profitability for the 2018 financial year.**

John T. Lenga, Head of Business Group North America and a member of the Group Executive Board of Autoneum Holding Ltd, is leaving the Company to take on new professional challenges. He served as CFO of the Business Group from 2007 to 2015 and subsequently headed it. The Board of Directors of Autoneum Holding Ltd and CEO Martin Hirzel thank John T. Lenga for the work he performed and his strong commitment to the Company and wish him all the best for his future endeavors. In addition to his responsibility for the South America, Middle East and Africa region, Fausto Bigi, Head of Business Group SAMEA, will act as interim Head of Business Group North America from early 2019 until a successor to John T. Lenga is appointed.

Ongoing operational challenges at various US plants and corresponding restructuring costs have caused losses at Business Group North America. This will have an impact on the Group's profitability and EBIT margin, which for the 2018 financial year will be below the previously communicated expectation of "around 6%". In particular, challenging ramp-ups for models from European vehicle manufacturers were not implemented with the usual operational efficiency expected and caused additional expense that could not be offset.

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### **About Autoneum**

Autoneum is globally leading in acoustic and thermal management for vehicles. The Company develops and produces multifunctional, lightweight components and systems for interior floor and engine bay as well as the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum operates 55 production facilities and employs more than 12000 people in 25 countries. The Company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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Autoneum Management Ltd

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