
Winterthur, October 8, 2019

Matthias Holzammer appointed new CEO of Autoneum – problems in North America are proving more challenging than expected

The Board of Directors of Autoneum Holding Ltd has appointed Matthias Holzammer, the former, long-term Head of Business Group Europe, as CEO with immediate effect. He is taking over from Martin Hirzel, who will be leaving the Company in agreement with the Board of Directors. Since the existing problems in North America are proving more challenging than expected, the Group's operating result in the second semester of 2019 will not improve, contrary to previous forecasts.

Matthias Holzammer has already demonstrated his operational expertise as the Company's Head of Business Group Europe, which he successfully restructured from 2012 on and transformed into a highly profitable Business Group. Due to the severe operational and commercial issues in North America, the turnaround and improvement of results will take more time than expected. Matthias Holzammer will devote himself to this task with the highest priority, in order to return the Business Group and the Group back to profitability as quickly as possible. "In view of the current challenges in North America and the volatile global market environment, Matthias Holzammer is the ideal choice to lead the Company as CEO with his industry experience, knowledge of Autoneum and track record in restructuring", said Hans-Peter Schwald, Chairman of the Board of Directors of Autoneum Holding Ltd.

Under the leadership of Matthias Holzammer, Business Group Europe contributed significantly to the Company's profitable growth as of 2012. Before joining Autoneum, he held senior operational roles at various automotive suppliers, including the position of Managing Director of Production from 2009 to 2011 at automotive supplier Keiper in Kaiserslautern, Germany, prior to the integration of Keiper into Johnson Controls in 2011. Matthias Holzammer graduated from the Wuerzburg-Schweinfurt University of Applied Sciences with a degree in industrial engineering, specializing in production and logistics. Following the success achieved with Business Group Europe, he left Autoneum at the beginning of the year to take up a new professional challenge which he will now be tackling in his role as CEO.

As the first CEO of Autoneum, Martin Hirzel led the Company into independence in 2011, repositioned it at a strategic level and successfully established it as the global market and technology leader for acoustic and thermal management. He will be available to the Company for a transitional period. On behalf of the Board of Directors, Chairman Hans-Peter Schwald thanks the outgoing CEO: "Martin Hirzel has made Autoneum what it is today: a globally recognized industry leader which counts practically all vehicle manufacturers to its customers, and a Company in which values and principles are lived on a daily basis. Martin Hirzel has set the course for the future of our Company. The Board of Directors, and I personally, are very grateful for his tireless commitment to Autoneum over many years. We wish him all success in his private and professional future and hope that he will maintain links with the Company."

CV and photo Matthias Holzammer

Matthias Holzammer's CV and a photo are available at www.autoneum.com/2019/10/08/matthias-holzammer-appointed-new-ceo-of-autoneum/.

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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 around 13000 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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