

PRESS RELEASE

ElringKlinger AG: Dr. Stefan Wolf set to leave ElringKlinger at the end of June 2023

Dettingen/Erms (Germany), April 6, 2023 +++ The Supervisory Board and the Chairman of the Management Board (CEO) of ElringKlinger AG, Dr. Stefan Wolf, have agreed by mutual consent to terminate Dr. Wolf's contract as of June 30, 2023.

Dr. Wolf was with ElringKlinger AG for a total of 26 years, during which time he held the position of CEO for 17 years.

Klaus Eberhardt, Chairman of the Supervisory Board of ElringKlinger AG: "On behalf of the Supervisory Board, I would like to thank Dr. Stefan Wolf for his successful and long-standing track record at ElringKlinger AG. Of particular merit are his achievements in establishing and evolving the areas of fuel cell and battery technology, which he identified and promoted at an early stage and with great foresight as foundations for ElringKlinger AG in pursuit of the transformation currently taking place in the automobile and automotive supply industry. These are to be seen as key milestones for the company."

Dr. Wolf's duties will be performed on an interim basis by Mr. Thomas Jessulat, Chief Financial Officer, as from July 1, 2023. Mr. Jessulat will also temporarily assume the role of Spokesperson of the Management Board. At the same time, the Supervisory Board has begun the process of appointing a successor.

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About ElringKlinger AG

As an automotive supplier, ElringKlinger has become a trusted partner to its customers – with a firm commitment to shaping the future of mobility. Whether optimized combustion engines, high-performance hybrids, or environmentally-friendly battery and fuel cell technology, ElringKlinger provides innovative solutions for all types of drive system. ElringKlinger's lightweighting concepts help to reduce the overall weight of vehicles. As a result, vehicles powered by combustion engines consume less fuel and emit less CO₂, while those equipped with alternative propulsion systems benefit from an extended range. In response to increasingly complex combustion engine technology, the Group also continues to refine and evolve its offering within the area of seals and gaskets in order to meet the highest possible standards. This is complemented by solutions centered around thermal and acoustic shielding technology. Additionally, the Group's portfolio includes products made of the high-performance plastic PTFE, which is also marketed to industries beyond the automotive sector. These efforts are supported by a dedicated workforce of around 9,500 people at 46 ElringKlinger Group locations around the globe.