

Press Releases

PREH WITH NEW LINE-UP IN THE TOP MANAGEMENT

Dr. Marcus Kneifel new CTO – Jochen Ehrenberg in new management position within the Joyson Group – independent COO position created

Preh with new line-up in the top management

Bad Neustadt a. d. Saale. Preh GmbH will tackle the upcoming challenges in the automotive industry with a newly formed management team. Dr. Marcus Kneifel (54) will become the new Chief Technology Officer (CTO) with immediate effect. He succeeds Jochen Ehrenberg (56), who will assume a new management position within the Joyson Group. Details will be announced shortly. As part of this change, Preh CEO Charlie Cai (51) will relinquish the responsibility for the Chief Operating Officer (COO) position, which he has held until now, and concentrate on his role as CEO. The replacement of the COO position by an internationally experienced executive from the automotive industry will take place in the fourth quarter of 2023. Due to age, a change in the role of the Chief Financial Officer is also due at the end of this year: CFO Rui Marques Dias (66) will retire in December 2023 after 32 years with the company. Information on the successor will also be provided in a timely manner.

Chairman of the Preh Supervisory Board and majority shareholder of the Joyson Group, Jeff Wang, stated, "Preh has developed excellently in a difficult industry environment and clearly exceeded its 2022 planning. The start of the current fiscal year has also been successful with the winning of new record orders. For this, I would like to express my sincere thanks to the previous management team. My special thanks today go to Jochen Ehrenberg, who in his 25 years with the company and as CTO for many years has played a key role in shaping the company as a driver of innovation and straightforward leader. His achievements deserve our highest appreciation and recognition. I therefore very much welcome the fact that Jochen Ehrenberg is ready to take on a new responsible role within our Group. At the same time, I am delighted that we have been able to recruit Dr. Marcus Kneifel, an internationally experienced leader whose career ideally matches our CTO requirement profile. I am convinced that CEO Charlie Cai will continue his very successful work for Preh with the newly established management team and further drive our international growth course."

The new CTO, Dr. Marcus Kneifel, was most recently Vice President and Portfolio Manager for the globally operating automotive supplier ZF Group. Prior to that, he held various management positions at Robert Bosch GmbH during his 22 years with the company. He also has a great deal of international experience, which fits in perfectly with the global strategy of the Preh Group.

Commenting on the newly created COO position, CEO Charlie Cai says: "Due to our dynamic growth, it is consistent and logical to again create an independent COO department. Our entire industry continues to face major challenges in terms of production and supply chains. I am therefore very much looking forward to the additional reinforcement in our management

team."

The reorganization in the Preh management team will be completed at the end of this year with a generational change: In December 2023, CFO Rui Marques Dias will leave the company after 32 years of service. "We will pay tribute to Rui Marques Dias' great services to Preh when the changeover takes place. For the time being, he will continue to give his maximum commitment to the company in his usual way," said Jeff Wang.

Preh GmbH was able to report a new sales record at the end of March 2023. In 2022, Preh had succeeded in increasing sales by around 24% to EUR 1.67 billion (2021: approx. EUR 1.34 billion). In April 2023, Preh also announced the acquisition of a major order from a renowned automotive manufacturer with a volume of around EUR 1.8 billion in the e-mobility sector. This acquisition success is the largest single order in Preh's more than 100-year history.

About Preh As a globally positioned automotive supplier, the Preh Group currently employs around 7,300 people and achieved sales of around EUR 1.67 billion in 2022. Preh was founded in 1919 in Bad Neustadt a. d. Saale and has been part of the Joyson Group since 2011. Preh's development and manufacturing competencies include, in particular, HMI systems for passenger cars and commercial vehicles as well as e-mobility components in the low-voltage and high-voltage range.

Within the Joyson Group, Ningbo (China), which was founded by Jeff Wang in 2004, Preh is a subsidiary of the listed Joyson Electronics Corp. (600699:Shanghai) and forms the Automotive Electronics Division.