



New division and change in ZF's Board of Management: E-mobility strengthened as one of ZF's core businesses

- **Supervisory Board approves the foundation of a new division for electrified drivelines for passenger cars**
- **Michael Hankel retires after 17 years at ZF at the end of 2020**
- **Stephan von Schuckmann appointed to the Board of Management as of January 1, 2021**

Friedrichshafen, Germany. ZF's Supervisory Board has today appointed Stephan von Schuckmann (46) during its regular meeting as new member to the company's Board of Management. Von Schuckmann, who currently heads the Car Powertrain Technology Division, will succeed Michael Hankel (63) as of January 1, 2021. Hankel will then retire after 17 successful years with the company. The Supervisory Board also decided to establish a new division out of the previous Car Powertrain Technology and E-Mobility Divisions in order to offer customers electrified driveline solutions under one roof. In the future, ZF will no longer develop components for internal combustion engine drives but will instead focus on long-range plug-in hybrids and purely electric vehicles.

Stephan von Schuckmann has been in charge of the Car Powertrain Technology Division based in Saarbrücken, Germany since Autumn 2018. The business administration graduate joined the ZF Group in 2003 and has held various management positions including Commercial Director of ZF Lenksysteme Hungária Kft. in Eger, Hungary, and Head of the Global Aftermarket and Small-Series Business Unit at ZF Lenksysteme GmbH in Schwäbisch Gmünd, Germany. In 2015, von Schuckmann moved to the Car Powertrain Technology Division as Senior Vice President for Finance, Controlling, IT, and Process Management before taking over as head of the division.



PRESSE-INFORMATION
PRESS RELEASE

Page 2/3, July 29, 2020

Von Schuckmann's appointment to ZF's Board of Management from January 1, 2021, coincides with a significant change in the Group structure. At this time, a new division will be created from the two current Car Powertrain Technology and E-Mobility divisions. With this step, ZF will combine its competencies in order to better address the increasing electrification in passenger cars, improve customer proximity and further accelerate the transformation to plug-in hybrids and electric drives. In the future, ZF will no longer develop driveline components for pure combustion engine vehicles.

"With Stephan von Schuckmann as head of the new division and member of the Board of Management, we have gained a leader from our own ranks who knows the car driveline sector extremely well. He will strengthen ZF's position in the field of e-mobility," said Dr.-Ing. Franz-Josef Paefgen, Chairman of ZF's Supervisory Board.

Acknowledgements to Michael Hankel

Dr. Paefgen thanked Michael Hankel, who will leave ZF's Board of Management on December 31, 2020, for his long-standing commitment: "Michael Hankel has successfully contributed to the realignment of the entire Group. He has shown outstanding commitment to the digitalization of ZF production by introducing smart industry applications. The worldwide introduction of the ZF Production System is a credit to him. He has made a significant contribution to the fact that the company today has a globally efficient production network. On behalf of the company, we wish him all the best for the future."

Michael Hankel joined the Board of Management of the former ZF Sachs AG in Schweinfurt in 2003, where he was responsible for the Chassis Division. In 2007, he became Chairman of the Board of Management of ZF Lenksysteme GmbH in Schwäbisch Gmünd, Germany. Since 2013, Michael Hankel has been a member of the ZF Board of Management where he is responsible for the Car Powertrain Technology and E-Mobility Divisions, Corporate Production, and key account management for passenger car customers in Europe and North America.



PRESSE-INFORMATION
PRESS RELEASE

Page 3/3, July 29, 2020

Caption:

Stephan von Schuckmann will join the ZF Board of Management on January 1, 2021. He will lead the future division for electrified car drivelines.

After 17 successful years with the company, ZF Board Member Michael Hankel will retire by the end of the year.

Images: ZF

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ZF Friedrichshafen AG

ZF is a global technology company and supplies systems for passenger cars, commercial vehicles and industrial technology, enabling the next generation of mobility. ZF allows vehicles to see, think and act. In the four technology domains Vehicle Motion Control, Integrated Safety, Automated Driving, and Electric Mobility, ZF offers comprehensive solutions for established vehicle manufacturers and newly emerging transport and mobility service providers. ZF electrifies different kinds of vehicles. With its products, the company contributes to reducing emissions and protecting the climate.

ZF, which acquired WABCO Holdings Inc. on May 29, 2020, now has 160,000 employees worldwide with approximately 260 locations in 41 countries. In 2019, the two then-independent companies achieved sales of €36.5 billion (ZF) and \$3.4 billion (WABCO).

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