



ZF Supervisory Board appoints Dr. Holger Klein Chairman and CEO of ZF Friedrichshafen AG

- **Industrial engineer (52) succeeds Wolf-Henning Scheider at the beginning of 2023**
- **Dr. Konstantin Sauer, Chief Financial Officer, and Wilhelm Rehm, Member of the Board of Management – Commercial Vehicle Solutions, to leave ZF by the end of 2022**
- **Supervisory Board appoints Dr. Peter Laier, a veteran of the commercial vehicle and supplier industry, to ZF's Board of Management**

Friedrichshafen, Germany. Dr. Holger Klein, Member of the Board of Management responsible for the Asia-Pacific region, Car Chassis Technology Division, Aftermarket and Production, succeeds Wolf-Henning Scheider as Chairman and CEO of ZF Friedrichshafen AG at the turn of the year 2022/2023. At the same time, Dr. Peter Laier will join the Board of Management to lead the Commercial Vehicle Solutions (CVS) and Industrial Technology divisions succeeding Wilhelm Rehm. ZF Chief Financial Officer Dr. Konstantin Sauer will leave the company by the end of 2022 after many years of service. The Supervisory Board will fill the position in the near future.

“The almost simultaneous end of three appointments of proven, successful, and highly esteemed board members poses a particular challenge for the company,” says Dr. Heinrich Hiesinger, Chairman of ZF’s Supervisory Board. “We are, therefore, very pleased to announce two successors today. The succession process for Dr. Sauer is already in an advanced stage.”

Dr. Holger Klein joined ZF in 2014 as a seasoned international industry expert from McKinsey management consultancy. Starting in 2015, he led the integration of U.S. company TRW Automotive post-acquisition, which he completed earlier than planned. In early 2017, Dr. Klein became Head of the Car Chassis Technology Division and realigned its product range with ZF’s “Next Generation Mobility” strategy. He has



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served as a member of the ZF Board of Management since 2018 and heads the Asia-Pacific and India regions from Shanghai. In addition, he manages the business of the Passenger Car Chassis Technology and Aftermarket divisions and is responsible for ZF's worldwide production. Under his leadership, ZF won traditional and new automotive OEMs in Asia as customers of ZF's strategic and future-oriented products. In addition, he succeeded in positioning ZF increasingly as a systems provider. Dr. Klein spearheaded the creation of new development centers and production facilities, especially in China, to capitalize on rapid technological change and enable ZF's business expansion.

"As a board member, Dr. Holger Klein was intimately involved in the strategic planning process for the coming years. Therefore, he will dynamically continue the successful transformation at ZF and add his own impulses," says Supervisory Board Chairman Dr. Heinrich Hiesinger. As of October 1, 2022, Dr. Klein will initially assume the role of Deputy Chairman of the ZF Board of Management before taking over as Chairman of the Board of Management and CEO as of January 1, 2023, from Wolf-Henning Scheider, who is leaving ZF.

Wolf-Henning Scheider (60) joined ZF in early 2018 as Chairman of the Board of Management and CEO after serving as Chairman of the Automotive Technology business sector at Robert Bosch GmbH, as well as Chairman of the Board and CEO of Mahle Group. Today, Wolf-Henning Scheider is also in charge of research and development, as well as sales of ZF Group. "Wolf-Henning Scheider has set the strategic direction for the transformation of the company, achieved significant milestones, and will continue on this path with ZF through the end of the year to enable a transition focused on continuity," says Supervisory Board Chairman Dr. Heinrich Hiesinger.

"ZF is undergoing an unprecedented, dynamic transformation. The appointment of Dr. Holger Klein as the new Chairman is an excellent and important signal both internally and externally," says Andreas Brand as a representative of the Zeppelin Foundation of the City of Friedrichshafen, which holds 93.8 percent of all ZF shares. Representing the Dr. Jürgen and Irmgard Ulderup Foundation, which



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holds a 6.2 percent stake in ZF, Dr. Joachim Meinecke emphasizes: “Dr. Klein possesses the best prerequisites, knows the company, its customers and suppliers, the industry and, above all, the challenges which need to be mastered today and in the future.”

In addition, ZF Deputy Chairman Dr. Konstantin Sauer, responsible for Finance, IT, and Mergers & Acquisitions, will conclude his tenure with ZF at the end of 2022 after many years of service. The industrial engineer and Ph.D. graduate in business administration joined ZF in 1990, took over as President of ZF South America in 2000, and became the Group’s Chief Financial Officer in 2010. “At ZF, Dr. Konstantin Sauer represents stability and smart financial management over many years. As a result, he has laid the foundation for the company’s successful acquisitions, transformation, and new growth,” stresses Dr. Hiesinger, Chairman of the Supervisory Board, emphasizing the 62-year-old’s work for the company. “The Supervisory Board will address the succession of Dr. Sauer in the near future. During this difficult year, he agreed to stay through the end of the year, contrary to his original plans. I want to extend my heartfelt thanks to him for his continued service.”

Board member Wilhelm Rehm (63) will also leave ZF when his contract expires at the end of the year. The mechanical engineering graduate joined ZF in 2003, took over in 2010 as Chairman of the Management Board of the former ZF Passau GmbH and became a member of the ZF Executive Board. Wilhelm Rehm has served as a member of the ZF Board of Management since 2012 and leads the Commercial Vehicle Solutions (CVS) and Industrial Technology divisions as well as materials management. “As a long-standing head of ZF’s commercial vehicle division, Wilhelm Rehm played a significant role in the successful integration of WABCO, which was acquired in 2020, and the launch of the CVS division at the beginning of 2022. In addition, he provided important impulses in industrial technology, for example with the establishment of ZF’s successful wind power business. For this and for his contributions to mastering the challenges over the past two years, he is particularly deserving of thanks from the Supervisory Board,” adds Dr. Hiesinger.



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The Supervisory Board has appointed Dr. Peter Laier to the ZF Board of Management to succeed Wilhelm Rehm and to lead ZF's Commercial Vehicle Solutions and Industrial Technology divisions. The 54-year-old holds a Ph.D. in engineering and held various executive roles at well-known industrial companies such as Continental and Benteler before joining Knorr-Bremse in 2016, where he led the commercial vehicle division until 2021. "Dr. Peter Laier brings many years of industry experience, expertise in the automotive supply industry, and a global commercial vehicle company," says ZF Supervisory Board Chairman Dr. Heinrich Hiesinger. From January 1, 2023, Dr. Laier will lead the business of the Commercial Vehicle Solutions Division of ZF, the world's largest supplier to the commercial vehicle industry, as a member of the ZF Board of Management.

Captions:

- 1.) and 2.) Dr. Holger Klein, 52, will be Chairman of the Board of Management and CEO of ZF Friedrichshafen AG as of January 1, 2023.
- 3.) Wolf-Henning Scheider, Chairman of the Board of Management and CEO ZF Friedrichshafen AG.
- 4.) The ZF Friedrichshafen AG Supervisory Board has appointed Dr. Peter Laier, 54, to the company's Board of Management. He will be responsible for the Commercial Vehicle Solutions (CVS) and Industrial Technology divisions from January 1, 2023.
- 5.) Wilhelm Rehm, Member of the Board of Management, ZF Friedrichshafen AG, responsible for Commercial Vehicle Solutions, Industrial Technology, Materials Management.
- 6.) Dr. Konstantin Sauer, Chief Financial Officer, Deputy Chairman of the Board of Management.
- 7.) Dr. Heinrich Hiesinger, chairman of the ZF supervisory board since January 2022.



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About ZF

ZF is a global technology company supplying 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 of Vehicle Motion Control, Integrated Safety, Automated Driving, and Electric Mobility, ZF offers comprehensive product and software solutions for established vehicle manufacturers and newly emerging transport and mobility service providers. ZF electrifies a wide range of vehicle types. With its products, the company contributes to reducing emissions, protecting the climate and enhancing safe mobility.

With some 157,500 employees worldwide, ZF reported sales of €38.3 billion in fiscal 2021. The company operates 188 production locations in 31 countries.

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