

P R E S S R E L E A S E

Schlemmer appoints Karl Krause as CEO

Munich, September 20, 2018 – Schlemmer Group has appointed Dr. Karl Krause as new Chief Executive Officer, effective October 1, 2018. Karl Krause, who was previously Chief Executive Officer of Kiekert AG, has almost 30 years of experience in the automotive industry. He will succeed Josef Minster, who is stepping down from his post as CEO by mutual agreement at the end of the month.

The Advisory Board of Schlemmer is delighted that the company will gain Karl Krause as new CEO: “We are convinced that Karl Krause, backed by his substantial experience of the industry and strategic expertise, will create the necessary conditions to reposition Schlemmer in a changing industry with innovative products and processes.”

Karl Krause comments: “Schlemmer has achieved impressive growth in the past years. I look forward to working together with its dedicated employees to lay the foundations for the next phase of profitable growth and strengthen the company as a top supplier in our industry.”

Between 2007 and June 2018, Karl Krause worked for Kiekert AG, a manufacturer of automotive closure systems. During this time, Karl Krause played a major part in repositioning the company and paving the way for profitable growth. Previously, between 2002 and 2007, he was Vice President Manufacturing and Managing Director of the U.S. automotive supplier Visteon, where he was in charge of the strategic realignment of various divisions. Karl Krause also held operational management posts at TRW Automotive, which is now part of ZF Friedrichshafen, as well as ITT Automotive and Brose.

“As CEO of Schlemmer Josef Minster has consistently driven the Group’s expansion and further developed Schlemmer from a local trading company to a global market leader,” highlights the Schlemmer Advisory Board. “We would like to thank him most sincerely for his outstanding commitment and the successes of the past years.”

Josef Minster says: “After almost two decades with Schlemmer, among that 12 years as CEO, the time has now come to pass on the baton. I strongly believe that Schlemmer still has a lot of potential.”

P R E S S R E L E A S E

About Schlemmer

Headquartered in Munich, Germany, the Schlemmer Group is a globally operating technology specialist that provides solutions for the mobility of tomorrow, thus helping to shape the megatrends of connectivity, safety, sustainability and e-mobility. Building on 60 years of experience, the company is an innovative value-added supplier that produces a multitude of comprehensive cable management solutions. In addition to its established Automotive business unit, the Schlemmer Group's Industry business unit operates in a wide variety of other industries.

Twenty-five production sites worldwide in strategically important market locations as well as a mobile factory enable the implementation of global strategies and local presence in development, production and sales. Employing around 3,500 people worldwide, the Schlemmer Group generated a consolidated net turnover of 330 million euros in 2017. For more information: www.schlemmer.com

**The global specialist for the pulse beat in every vehicle –
future-oriented vehicle infrastructure through cable and air & fluid management.**

Press contact

Ms Stefanie Deepe
Schlemmer Holding GmbH
stefanie.deepe@schlemmer.com
Tel. 08121-804 1520