

## **GRAMMER AG Supervisory Board focuses on continuity: Jurate Keblyte and Thorsten Seehars extend ahead of time**

**Ursensollen, August 24, 2021** – The Supervisory Board of Grammer AG has renewed the contracts of the members of the Executive Board Thorsten Seehars (CEO) and Jurate Keblyte (CFO) ahead of schedule by five years each. This resolution was passed by the company's Supervisory Board on August 20, 2021. Thorsten Seehars' new contract as Chief Executive Officer (CEO) thus runs until August 31, 2026, while Jurate Keblyte's contract as Chief Financial Officer (CFO) was renewed until June 30, 2027. The contract of Jens Öhlenschläger, who completes the Executive Board team in the role of Chief Operating Officer (COO), was already renewed in March this year and runs until December 31, 2026.

"The current Executive Board team has completed the strategic realignment of GRAMMER Group in the exceptional year of 2020 and is continuing the cultural change initiated in 2019 in a forward-looking and consistent manner. With the early and determined implementation of the efficiency program to further improve the cost structure and sustainably strengthen competitiveness, a solid basis for operational excellence and long-term corporate success has been created," says Alfred Weber, Chairman of the Supervisory Board of Grammer AG, about the successful work of the Executive Board. Weber added: "Having already extended the contract of Jens Öhlenschläger, with the renewal of the contracts of Thorsten Seehars and Jurate Keblyte we are creating continuity and ensuring a sustainable focus in the Board of Management team."

All three contracts with members of the Board of Management are based on the current remuneration system approved at this year's Annual General Meeting of Grammer AG, which implements current standards and legal compliance requirements.

### **Company profile**

Located in Ursensollen, Germany, GRAMMER AG specializes in the development and production of components and systems for automotive interiors as well as suspended driver and passenger seats for onroad and offroad vehicles. In the Automotive Division, GRAMMER supplies headrests, armrests, center console systems, high-quality interior components, operating systems and innovative thermo-plastic components to automakers and automotive system suppliers. The Commercial Vehicles Division comprises seats for the truck and offroad seat segments (tractors, construction machinery, and forklifts) as well as train and bus seats. With about 14,000 employees, GRAMMER operates in 19 countries around the world. GRAMMER shares are listed in the Prime Standard and traded on the Frankfurt and Munich stock exchanges via the electronic trading system Xetra.

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