

## Changes to the Executive Management Board of the Brose Group



Periklis Nassios is retiring at the end of the year after nearly 30 years of service at Brose.

**Coburg (17. prosince 2020)** Periklis Nassios, Executive Vice President Purchasing Brose Group, is retiring and will be leaving the company on 31 December 2020. From 1 January, Dr. Philipp Schramm will be Senior Vice President responsible for the Brose Group's Purchasing function, which will be assigned to the Commercial Administration division. Periklis Nassios began his nearly 30-year-long career at Brose in 1991 as a project manager responsible for window regulator sales. He then contributed significantly to the success of Brose's seat business for around 20 years. From 2006 to the end of 2017, Nassios was the executive vice president of the seat systems business division. The business division's turnover quadrupled during this time. In 2018, Nassios took over the reins as Executive Vice President Purchasing Brose Group. The central division coordinates around 14,000 suppliers in 46 countries around the world. The purchasing volume for goods, services and capital goods was over 4.5 billion euros in 2019.

"The shareholders and advisory board thank Periklis Nassios for his tireless efforts and his contribution to the successful development of our company. The continuous and, in many aspects, rapid growth of our business with seat adjusters and structures is the direct result of the remarkable personal commitment of Periklis Nassios," says Michael Stoschek, Chairman of the Brose Group.

Ulrich Schrickel, Chief Executive Officer of the Brose Group, adds: "Periklis Nassios played a decisive role in driving supplier development at Brose. Today we involve select suppliers in our innovation processes more closely and much earlier on, which helps strengthen our future viability."



Periklis Nassios' successor is Philipp Schramm. He will take over global responsibility for the Brose Group's Purchasing on January 1, 2021.