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Marelli announces CEO succession plans

David Slump appointed as new CEO, Beda Bolzenius to retire

Leading global automotive supplier, Marelli, announced today that following almost four years with the Company, Beda Bolzenius will stand down as CEO and President and he will be succeeded by David Slump, a 30-year industry veteran. These changes will be effective immediately.

Dinesh Paliwal, Partner at KKR and Executive Chairman, Marelli, said, “I want to thank Beda for his dedication and his commitment to Marelli during his tenure. He has led this company through what has been an incredibly challenging period for the industry. He laid out and started implementing the vision for Marelli to grow its position through customer diversification, improving the cost competitiveness, investments into key technologies and growth into China. He leaves Marelli with my gratitude and well wishes for his future endeavors.”

“Marelli is a highly respected automotive brand and known for its leading positions in automotive lighting, sensing technologies (LiDar, Radar and Camera) and growing rapidly in vehicle electrification, powertrain, vehicle interior, and electronics and software solutions. To take advantages of the opportunities ahead, Marelli must accelerate its innovation, customer focus and cost base. David is tenacious, collaborative and fast and he is the right person to take Marelli to the next level. He has deep experience in our industry and the regions we operate. David’s ability to think strategically, rapid decision-making and focus on execution is the right combination that Marelli needs today.”

Beda Bolzenius said, “After a great deal of personal deliberation, discussion with my family, and with the support and understanding of our Chairman, Dinesh Paliwal, I decided that it is the time for me to step down as CEO of Marelli. We covered a lot of ground in the last four years and I am very proud of what we achieved in bringing together Calsonic Kansei and Magneti Marelli to create a new, leading global supplier. I am very confident that Dinesh and David are the right team to take Marelli forward on the next stage of its journey. My thanks and well wishes go to all the colleagues around the world for their dedication and commitment during my time at Marelli.”

Newly appointed CEO, Marelli, David Slump, said, “I am delighted to join Marelli and work alongside a proven leader Dinesh Paliwal and the Marelli leadership team. The industry continues to be impacted by severe structural challenges, but I believe that the opportunity for Marelli and its customers is enormous. I will do everything to make all of our stakeholders proud as we continue to build and strengthen our company for the future. I believe strongly in the strategy already in place to make the company more cost competitive, more streamlined, more targeted towards the future



of mobility and electrification. I am excited to join and work alongside my colleagues in writing the next chapter.”

David joins Marelli from HARMAN International, a \$9B wholly owned subsidiary of Samsung Electronics Co, LTD., that designs and engineers connected products and solutions for automakers, consumers, and enterprises worldwide, including connected car systems, audio and visual products, enterprise automation solutions, and services supporting Digital Transformation to the Internet of Things.

During his 30-year career, David held senior roles in the automotive and energy sectors including HARMAN, General Electric, LANDIS + GYR and ABB. For nearly 15 years at HARMAN, David held leadership positions including President, Global Markets, responsible for the P&L of all HARMAN's business in China, India, Japan, Korea, Russia and South and Central America. In addition, in a dual role, he led Software Services division globally. Prior to that, David was EVP, Operations, responsible for Procurement, Supply Chain Management, Quality and Manufacturing across HARMAN. Prior to that, he turned around and grew HARMAN consumer audio business what now is \$3 billion business. In his early years at HARMAN, he led HARMAN'S strategy and M&A.

About Marelli

MARELLI is one of the world's leading global independent suppliers to the automotive sector. With a strong and established track record in innovation and manufacturing excellence, our mission is to transform the future of mobility through working with customers and partners to create a safer, greener, and better-connected world. With around 58,000 employees worldwide, the MARELLI footprint includes 170 facilities and R&D centers across Asia, the Americas, Europe, and Africa, generating revenues of 1,266 billion JPY (10.4 billion EUR) in 2020.