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## **Kendrion CFO Frank Sonnemans steps down per 1 January 2019, after nearly 6 years**

*Zeist, the Netherlands, 28 August 2018* – Kendrion announced today that Frank Sonnemans, will step down as CFO as of 1 January 2019 after nearly six years with the company. Frank will take up a position as CFO of Stahl Holdings B.V. in early 2019. The search for his successor will commence immediately.

Henk ten Hove, Chairman of the Supervisory Board said: "We thank Frank for his dedication throughout his time at Kendrion. Frank has been instrumental in Kendrion's successful implementation of its "Simplify, Focus, Grow" strategy. His accomplishments include the realisation of significant cost reduction and developing the company into a more efficient and more streamlined organisation. With these achievements, Kendrion is ready to move into its next phase. On behalf of the entire Supervisory Board I thank Frank for his contribution and his commitment during his time with the company, and I wish him every success at Stahl Holdings. The Supervisory Board is launching a search for a CFO to replace Frank."

Joep van Beurden, CEO said: "Frank has been the major driving force behind the implementation of the simplification and streamlining measures of Kendrion's business operation as part of our "Simplify, Focus, Grow" strategy. This has allowed us to focus on significant growth opportunities, which we expect will continue to drive improved performance over the coming years. I thank Frank for his dedication and hard work for Kendrion during the past six years, and especially since I joined Kendrion almost three years ago. Building on the foundation that Frank helped establish, we will continue to execute our strategy focusing on Passenger Cars, permanent magnet brakes in robotics and China as a region. I wish Frank all the very best as he takes over the CFO role at Stahl Holdings."

Frank Sonnemans said: "It have been wonderful years at Kendrion, and I am very proud of everything we have accomplished. I now have made the difficult decision to leave Kendrion to pursue another exciting opportunity. As part of an outstanding Management Team I am pleased to have been able to make a strong contribution to the improvement in Kendrion's financial and strategic position and leave the company well positioned for further value creation in the years to come. I wish Kendrion much continued success going forward."

### **Profile of Kendrion N.V.**

Kendrion develops, manufactures and markets high-quality electromagnetic systems and components for industrial and automotive applications. For over a century, we have been engineering precision parts for the world's leading innovators in passenger cars, commercial vehicles and industrial applications. As a leading technology pioneer, Kendrion invents, designs and manufactures complex components and customised systems as well as local solutions on demand.



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We are committed to the engineering challenges of tomorrow, and taking responsibility for how we source, manufacture and conduct business is embedded into our culture of innovation. Rooted in Germany, headquartered in the Netherlands and listed on the Amsterdam stock exchange, Kendrion's expertise extends across Europe to the Americas and Asia. Created with passion and engineered with precision. Kendrion – we magnetise the world.

Zeist, 28 August 2018

The Executive Board

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