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Personnel change on the Executive Board of Rheinmetall AG

In light of the transformation resulting from the Group's strategic reorientation, Jörg Grotendorst, until now Rheinmetall AG Executive Board member for Automotive, has asked the Supervisory Board to relieve him of his duties.

The structure of the Executive Board will be modified accordingly, enabling it to address forthcoming challenges during the course of Rheinmetall's strategic reorientation. Following elimination of the Automotive holding and the resulting direct control of all Group divisions by the Executive Board, this body will now consist of three rather than four members: Armin Papperger, as Chairman of the Executive Board of Rheinmetall AG, as well as members Helmut P. Merch (Finance) and Peter Sebastian Krause (HR).

Citing the prime reason for his decision, Mr Grotendorst stated that due to the strategic reorientation, maintaining a division of responsibilities based on the old separation of the Group into Defence and Automotive entities no longer made sense, a view shared by the Supervisory Board and his fellow Executive Board members. It is felt that a leaner, more agile management structure is necessary in order to bind the two divisions that emerged from the former Automotive organization – Sensors and Actuators and Materials and Trade – more closely to the three former Defence divisions, particularly with regard to achieving the sought-after transfer of technology between all Group divisions.

Armin Papperger, the Chairman of the Executive Board, and his colleagues Helmut P. Merch and Peter Sebastian Krause, and Ulrich Grillo, the Chairman of the Supervisory Board, thank Mr Grotendorst for his services, and wish him all the best on the road ahead.

► Key facts

- Joerg Grotendorst asks to be relieved of his duties as member of the Rheinmetall AG Executive Board for Automotive
- Background: Strategic reorientation of the Group and dissolution of Automotive holding company
- Executive Board members continue to be Armin Papperger (Chairman), Helmut P. Merch (Finance) and Peter Sebastian Krause (HR)

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