

The Board of Directors of Brembo S.p.A. submits new corporate governance structure to the General Shareholders' Meeting

- **Matteo Tiraboschi** Executive Chairman of Brembo S.p.A.
- **Daniele Schillaci** CEO of Brembo S.p.A.
- **Alberto Bombassei** Chairman Emeritus of Brembo S.p.A.

Stezzano (Bergamo, Italy), 16 November 2021 - The Board of Directors of Brembo S.p.A. met today and resolved to convene the General Shareholders' Meeting for **17 December 2021**. On this occasion the shareholders will first be submitted, in extraordinary session, the proposal to amend the By-laws, for the introduction of the role of Chairman Emeritus and the possibility for the Board of Directors to set up a Strategic Steering Committee with propositional and advisory functions and tasked with expressing opinions on the strategic guidelines and actions aimed at the Brembo Group's development.

If the proposed amendment to the By-laws is approved, the Shareholders' Meeting in ordinary session will be called on to appoint the new Chairman of the Board of Directors, following Alberto Bombassei's decision to resign from this position and the role of Director, with effect from the date of the General Shareholders' Meeting. In this regard, the Board of Directors formulates its proposal to the Shareholders' Meeting to appoint to this position the current Executive Deputy Chairman, **Matteo Tiraboschi**, to whom the next Board of Directors will grant the relevant delegated executive powers.

It will also be proposed that the shareholders appoint Alberto Bombassei to the role of Chairman Emeritus so that the Company may continue to benefit from his experience and to grow in continuity and harmony with its past and identity. The Shareholders' Meeting of 17 December 2021 will also appoint a new Director in replacement of Alberto Bombassei.

Matteo Tiraboschi commented, *"I would like to express my deepest gratitude to Alberto Bombassei, who at the helm of Brembo has made the Group an example of genuine Italian excellence. Alberto Bombassei's work and commitment have always represented an example for all of us to follow. I am grateful that my name has been put forward for such a challenging, prestigious position. I feel a strong sense of responsibility and challenge that awaits us in the present and the future. I wish to interpret and face them in keeping with the finest traditions of this company, which over 60 years has revolutionised its industry, becoming a global leader."*

Alberto Bombassei commented, *"I have been expressing for some time my intention to resign my operating powers. Today, in keeping with this desire, I have decided to step down as Chairman. It is a step I take with peace of mind, as I am certain that I am assuring strong leadership for Brembo, capable of rising to the new challenges that the mobility sector poses at this time of radical transformation. Matteo — who has stood by my side in the past twenty years at the Company's helm — has already proved able to cope with complex challenges and great responsibilities. I am certain that he will succeed in leading Brembo, not only ensuring continuity for our success story, but also confirming us in the role of great innovators that everyone already recognises us as occupying. I would therefore like to wish the future new Chairman Matteo Tiraboschi and the CEO Daniele Schillaci all the best in their work."*



About Brembo SpA

Brembo SpA is the world leader and acknowledged innovator of brake technology for automotive vehicles. Brembo supplies high performance brake systems for the most important manufacturers of cars, commercial vehicles and motorbikes worldwide, as well as clutches and other components for racing. Brembo is also a leader in the racing sector and has won more than 500 championships. Today the company operates in 15 countries on 3 continents, with 29 production and business sites, and a pool of over 12,000 employees, about 10% of whom are engineers and product specialists active in R&D. 2020 turnover was € 2,208.6 million (31.12.2020). Brembo is the owner of the Brembo, AP, AP Racing, Breco, Bybre, J.Juan, Marchesini and SBS Friction brands.

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