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**Novem Group S.A.****Novem Group S.A.: Changes in Management Board**

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**Novem Group S.A.: Changes in Management Board**

*Luxembourg, 01 August 2024* – The Supervisory Board of Novem Group S.A. agreed to the request of Dr. Johannes Burtscher to step down as Group CFO on 30 September 2024. As part of a well-prepared succession plan, Benjamin Retzer was promoted to new CFO. In addition, Florian Sandner was promoted to the newly created position of COO to strengthen the Management Board.

Benjamin Retzer has performed various finance roles at Novem since 2014, most recently, he was Vice President Accounting and Tax. Prior to that, he worked as Director General Accounting at Vishay Intertechnology and Assistant Audit Manager at KPMG. Mr. Retzer holds a master's degree in Business Administration from the Friedrich-Alexander University Erlangen-Nuremberg, Germany.

Florian Sandner has worked for Novem since 2011 in several international management functions, among others, as Plant Manager of the Group's largest production facility in Querétaro, Mexico. As Vice President Operations Americas, he was most recently in charge of the entire region. Mr. Sandner holds a master's degree in Industrial Engineering from the College of Darmstadt, Germany.

On behalf of the Company's Supervisory Board, Dr. Stephan Kessel expresses his gratitude to Dr. Burtscher for his outstanding contribution as long-term CFO of the Group and wishes him well for his future endeavours. Over the last twelve years, Dr. Burtscher has played a key role in the successful development of Novem into a global leader in its segment. During his tenure, he has built an excellent performance culture and masterminded Novem's IPO in July 2021.

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End of Inside Information

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