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## PRESS RELEASE

### **René Elvinger hands over the CEO position to Domenico Cravioglio**

***After 46 years of activity, René Elvinger chose March 2, 2023, the day of his 72nd birthday, to retire from the operational management of Cebi Group.***

René Elvinger has announced his departure as CEO of Cebi Group. Having started his career in 1976 at ELTH S.A., now Cebi Luxembourg S.A., René Elvinger has held various positions of increasing responsibility within the group for 46 years. In July 2011, René Elvinger performed a "Management-Buy-Out", thus becoming the sole shareholder of Cebi.

In close collaboration with the members of the Executive Board, René Elvinger has dedicated the last 12 years to consolidate the Group activities and prepare Cebi for future challenges. In this respect, he was supporting product and process innovation, while maintaining a healthy financial situation. The Group has developed smart actuators and systems that meet the latest requirements of vehicle electrification and automation. Cebi has strengthened its position in the washer systems market and diversified its temperature sensor business. Cebi has also embarked on digital transformation by investing in strategic projects related to Industry 4.0.

*"I remain at the disposal of the Cebi Group in my function as Chairman of the Board of Directors of Cebi International S.A." says René Elvinger. "I will ensure continuity in the Group's investment strategy, combined with an industrial approach that guarantees the sustainability of the company."*

As of March 3, 2023, Domenico Cravioglio will become the CEO of Cebi Group. Domenico Cravioglio has joined Cebi in 1993, where he has held various management positions. Since 2010, he has been General Manager of the Cebi plant in Switzerland and joined the Cebi Executive Board of the group in 2011.

### **About Cebi Group**

Cebi is a worldwide leader for pumps and washer systems and is the European leader on the temperature sensors market. With more than 3000 people employed around the world, Cebi Group is composed of 11 production sites (Brazil, China, Italy, Luxembourg, Mexico, Poland, Spain, Switzerland) and six sales offices (Czech Republic, France, Germany, Italy, UK, USA). In addition, Cebi has 7 research and development centers with 260 experts and develops its own automatic assembly lines.

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