

19 June 2023

CT AUTOMOTIVE GROUP PLC
("CT Automotive" or the "Company")

Directorate Change

CT Automotive, a leading designer, developer and supplier of interior components to the global automotive industry, announces that Tracey James, Independent Non-Executive Director, has notified the Board of her intention not to seek re-election to the Board at this year's annual general meeting and to step down from the Board at the same time in order to pursue other business interests.

The process to identify and appoint a new Independent Non-Executive Director is now underway.

Simon Phillips, Executive Chairman of CT Automotive, commented:

"On behalf of the Board I would like to thank Tracey for the key role she has played in our IPO and the recent fundraise. We greatly appreciate her efforts as the Company navigated through a turbulent year and the support she provided to our new CFO as she settled into the role. Tracey leaves the Company well placed to capitalise on the opportunities before it, as trading conditions stabilise."

For further information please contact:

CT Automotive

Simon Phillips, Executive Chairman
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via MHP

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Notes to editors

CT Automotive is engaged in the design, development and manufacture of bespoke automotive interior finishes (for example dashboard panels and fascia finishes) and kinematic assemblies (for example air registers, arm rests, deployable cup holders and storage systems), as well as their associated tooling, for the world's leading automotive original equipment suppliers ("OEMs") and global Tier One manufacturers.

The Group is headquartered in the UK with a low-cost manufacturing footprint. Key production facilities are located in Shenzhen and Ganzhou, China complemented by additional manufacturing facilities in Mexico, Turkey and the Czech Republic.

CT Automotive's operating model enables it to pursue a price leadership strategy, supplying high quality parts to customers at a lower overall landed cost than competitors. This has helped the Group build a high-quality roster of OEM end customers, both directly and via Tier One suppliers including Faurecia and Marelli. End customers include volume manufacturers, such as Nissan, and luxury car brands such as Bentley and Lamborghini. In addition, the Group supplies electric car manufacturers, including Lucid. It is also working with eGo Mobile, a German manufacturer which plans to launch a series of small electric vehicles for the budget end of the market.

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