

05 November 2024



**CT Automotive Group PLC**  
("CT Automotive" or the "Group")

#### **Non- Executive Directorate Change**

CT Automotive, a leading designer, developer and supplier of interior components to the global automotive industry, announces that Francesca Ecsery has informed the Board she wishes to step down from her role as Non-Executive Director, to provide more time for her multiple board and committee roles. Francesca will remain on the Board until 31 December 2024, having successfully completed a 3 year term.

Francesca's position as Chair of the Remuneration Committee will be taken up by Raymond Bench from 1 January 2025. The Company is not intending to seek an immediate replacement but will instead keep the composition of the Board under review.

#### **Raymond Bench, Chairman of CT Automotive, said:**

*"On behalf of the Board, I would like to thank Francesca for her excellent contribution over the last three years since the Company joined AIM. She has played an important role both when the business had to navigate considerable change and in helping to move to the very strong position it is in today with substantial growth opportunities ahead. We wish her well."*

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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, Türkiye and Czechia.

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 portfolio of OEM customers, both directly and via Tier One suppliers including Forvia and Marelli. End customers include volume manufacturers, such as Nissan, Ford, GM and Volkswagen Audi Group, and premium luxury car brands such as Bentley and Lamborghini. In addition, the Group supplies all our customer base with a range of products for PHEV and BEV platforms and supplies electric car manufacturers, including Rivian and a US based major EV OEM.

The Group currently supplies component part types to over 57 different models for 22 OEMs. Since its formation,

the Group has been one of the very few new entrants to the market, which is characterised by high barriers to entry.

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