

Continental Executive Board Decides to Spin Off Automotive



PUBLISHED DEC 9, 2024
BY [CONTINENTAL AG](#)

Spin-off of Automotive group sector planned by the end of 2025, with preparations to be completed by the end of the third quarter of 2025

- Continental CEO Nikolai Setzer:

We remain fully focused on spinning off Automotive and achieving greater independence for our profitable Tires and ContiTech group sectors

- Parts of the group-level services and functions will be gradually transferred to the group sectors. The goal is to create a lean, focused holding structure by the end of 2025

Hanover, Germany, December 9, 2024. The Continental Executive Board has decided to spin off the Automotive group sector following its detailed evaluation announced in early August. Subject to the approval of the Supervisory Board in March 2025, the spin-off will be presented for resolution to the Annual Shareholders' Meeting of Continental AG on April 25, 2025. The spin-off is expected to take place by the end of 2025. The preparations for it are to be completed by the end of the third quarter of 2025.

Philipp von Hirschheydt (50), Continental Executive Board member and head of the Automotive group sector:

Our continuous performance improvements form the crucial foundation for making Automotive fit for the future and ready for the capital market. We are rigorously implementing all the measures necessary to achieve this.

While preparing for the Automotive spin-off, Continental continues to strengthen the independence of its Tires and ContiTech group sectors.

We have set up our group sectors as strong, self-sufficient units with clear structures. The group sectors are leading players in

their product segments and markets. They have matured and are ready for greater independence,

said Nikolai Setzer, CEO of Continental.

We remain fully focused on spinning off Automotive and achieving greater independence for our profitable Tires and ContiTech group sectors. And central to this is the gradual transfer of parts of the group-level services and functions to the group sectors. The goal is to create a lean, focused holding structure by the end of 2025. Corporate responsibility will increasingly lie where it delivers the greatest value – in the group sectors, close to markets and customers. Our new structure will let us respond more flexibly to customer and market developments, enabling us to maximize our opportunities,

Spokesperson, Business & Finance

Press release distributed by Wire Association on behalf of Continental AG, on Dec 9, 2024. For more information subscribe and [follow us](#).

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