

# Continental Sets Out Plan for Automotive Spin-off and Initiates Sale of ContiTech's OESL Unit



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BY [CONTINENTAL AG](#)

Future independent entity Automotive to be listed on the Frankfurt stock exchange as a European company (Societas Europaea, SE) led by Philipp von Hirschheydt

- Wolfgang Reitzle, chairman of Continental's Supervisory Board:

The Automotive spin-off will unlock new strengths, because focused companies are more agile, especially in times of transformation. The entire Supervisory Board supports this ambitious plan

- Short and mid-term targets for Automotive as an independent company will be disclosed at Automotive's Capital Market Day in summer 2025

- Process of selling ContiTech's Original Equipment Solutions (OESL) unit will begin in the first quarter of 2025

Hanover, Germany, December 18, 2024. The Continental Executive Board informed the Supervisory Board at a meeting today of its decision and concrete plan to spin off the Automotive group sector. Subject to the approval of the Supervisory Board in March 2025 and resolution by the Annual Shareholders' Meeting of Continental AG on April 25, 2025, the current plan is to complete the spin-off of Automotive as a European company (Societas Europaea, SE) listed on the Frankfurt stock exchange by the end of 2025. The independent company will operate under a new brand, which is to be launched by the end of April 2025. The company will be led by Philipp von Hirschheydt (50), who has headed the group sector as a member of Continental's Executive Board since May 2023.

Philipp von Hirschheydt:

Our entire team is highly motivated and focused on preparing for the spin-off. Short and mid-term targets for Automotive as an independent company will be disclosed at Automotive's Capital Market Day.

This is scheduled to take place in summer 2025.

The Executive Board's decision is an important milestone in steadily increasing the value of Continental. I firmly believe that the Automotive spin-off will unlock new strengths, because focused companies are more agile, especially in times of transformation. The entire Supervisory Board supports this ambitious plan,

said Wolfgang Reitzle, chairman of Continental's Supervisory Board, in Hanover on Wednesday.

As part of ongoing efforts to strengthen the independence of Continental's remaining group sectors, the ContiTech group sector will focus even more on its industrial customers. Original Equipment Solutions (OESL), its business that supplies rubber products to automotive manufacturers, will therefore be made independent in the near future, as previously announced. This business area, which employs over 16,000 people in 16 countries, is currently being presented to potential buyers and partners. The sale process is due to begin in the first quarter of 2025.

Spokesperson, Business & Finance

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**Website:** <https://www.continental.com/>

**Primary Email:** [silke.bernhardt@conti.de](mailto:silke.bernhardt@conti.de)

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