

Continental Supervisory Board: Shareholder Representatives Stand for Re-election



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BY [CONTINENTAL AG](#)

All shareholder representatives to stand for re-election at end of April 2024

- Chairman of Continental's Supervisory Board available for further two years

- Prof. Wolfgang Reitzle, chairman of the Supervisory Board:

Due to my deep connection with Continental, it's important to me that I continue to support the Executive Board with the short-term implementation of its strategy

- Staggered board to allow Supervisory Board to respond flexibly to new requirements; one-time shortened term of office of two years for five shareholder representatives

- Gifhorn : Supervisory Board approves gradual exit from business by end of 2027

- Continental's "from work to work" initiative creates job opportunities for employees in Gifhorn

- Dr. Ariane Reinhart, Executive Board member for Human Relations and Sustainability:

We're making full use of our tried-and-tested transformation toolbox and exploring new avenues – in close cooperation with social partners. This is transformation with opportunities

Hanover, December 13, 2023. At today's meeting of the Supervisory Board of Continental AG, Prof. Wolfgang Reitzle informed members that he will be available to chair the board for a further two years. All shareholder representatives on the Supervisory Board will stand for

re-election at the Annual Shareholders' Meeting on April 26, 2024.

At Continental's Capital Market Day, the Continental Executive Board led by Mr. Setzer presented a strategy for the company's further development, which I fully support. I'm convinced of the company's sustainable success potential and future-oriented positioning. Due to my deep connection with Continental, it's important to me that I continue to support the Executive Board with the short-term implementation of its strategy,

After a number of challenging years, we're now entering a phase of increased value creation. I'm delighted that Prof. Reitzle is willing to contribute his many years of industry experience at Continental to this decisive phase and support the Executive Board for a further two years,

said Nikolai Setzer, chairman of Continental's Executive Board.

Staggered board: shareholder representatives to have staggered terms of office

In the future, the shareholder representatives on Continental's Supervisory Board will be proposed to the Annual Shareholders' Meeting for a four-year term as part of a staggered board.

The terms of office of the shareholder representatives on the Supervisory Board will not run in parallel, but will be staggered with different start and end dates. Initially the plan is that half of the shareholder representatives will be proposed for election at the Annual Shareholders' Meeting for a two-year term and the other half for a four-year term.

The change to a staggered board will involve reducing the term of office for shareholder representatives to a maximum of four years. This means that half of the shareholder representatives on the Supervisory Board will be newly elected every two years. The employee representatives are exempt from this measure and will continue to have a five-year term of office.

Gifhorn: Supervisory Board approves gradual exit from business by end of 2027

At its meeting today, Continental's Supervisory Board approved the

exit from the business in Gifhorn, which will take place gradually until 2027. The Executive Board had already informed the Supervisory Board of these plans at its meeting on July 7, 2023. The decision to exit the business in Gifhorn was taken against the backdrop of the sharp rise in cost pressure within the automotive industry, declining automotive markets and the location's uncompetitive cost structure compared with international peers.

As part of its "from work to work" initiative, Continental is developing job opportunities on the internal and external job markets for the approximately 900 employees at the location (including temporary workers). To this end, Continental has opened its own training center for employees in Gifhorn. It is the 13th training location the company has set up across Germany since launching its CITT training institute (Continental Institute for Technology and Transformation) in 2019.

It remains our firm intention to move as many of our employees as possible from work to work," said Dr. Ariane Reinhart, Continental Executive Board member for Human Relations and Sustainability. "The training offered through the CITT is an important part of creating opportunities for employees in Gifhorn.

Stiebel Eltron and Siemens Mobility offer job opportunities

Continental employees at the Gifhorn location will be trained to meet the needs of Stiebel Eltron as well as those of the regional job market. Stiebel Eltron is planning to set up a stainless steel cylinder production facility for heat pump heating systems at Continental's location in Gifhorn. Around 300 jobs are expected to be created there by the time the final expansion stage is completed, probably at the beginning of 2028. A corresponding agreement was signed on December 12, 2023.

Furthermore, Continental and Siemens Mobility have signed a letter of intent to offer up to 100 employees from Continental's Gifhorn location job opportunities at Siemens Mobility in Braunschweig if they are suitable. Continental is currently in talks with other companies.

Alliance of opportunities: building bridges to employment

Continental is also using its membership of the Allianz der Chancen (alliance of opportunities) association to build bridges to employment

for employees. The Allianz der Chancen was founded in 2021 and today represents over 60 companies and institutions as well as over 2.6 million employees worldwide.

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Head of Group Communications and Public Affairs

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

Primary Email: silke.bernhardt@conti.de

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