

# Continental's Automotive Group Sector: First Steps Toward Planned Independence Decided



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Carve-out of User Experience business area to be suspended for foreseeable future

- New responsibilities in Safety and Motion and User Experience business areas

Frankfurt, Germany, August 6, 2024. Continental's Automotive group sector has taken the first steps toward its planned independence in order to continue to play a key role in shaping the technological transformation in the highly dynamic automotive industry. The carve-out of the User Experience business area for vehicle display solutions announced in December 2023 will be suspended for the foreseeable future. The business area will therefore remain part of Automotive. Pavel Prouza, who was previously responsible for a product segment, will take over the management of User Experience. Boris Mergell, the previous head of User Experience, will now oversee the Safety and Motion business area, which is responsible for driving safety and vehicle dynamics solutions.

The planned independence of Automotive is based on a decision by Continental's Executive Board, following a strategic review, to conduct a further detailed evaluation on spinning off and listing the Automotive group sector on the stock market. The Executive Board is expected to make a decision in the fourth quarter of 2024. Subject to the approval of the Executive Board and Supervisory Board as well as the 2025 Annual Shareholders' Meeting, the plan is to complete the spin-off by the end of 2025.

The Automotive group sector employs around 100,000 people and generated sales of around €20.3 billion in the past fiscal year. The group sector has a high level of technological and system expertise as well as vertical integration. It has carved out a strong market position

for innovative brake and comfort systems, sensor solutions and displays, and has also made great strides in developing software, architecture platforms and assistance systems for the rapidly growing future market of software-defined and autonomous vehicles.

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