

# Olaf Schick to Step Down Early from Executive Board on September 30, 2025, After Preparing for...



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Olaf Schick to Step Down Early from Executive Board on September 30, 2025, After Preparing for Spin-off

- He will step down early from his role on September 30, 2025, after the planned completion of preparations for the spin-off of the Automotive group sector
- Olaf Schick will join the board of management of Mercedes-Benz Group AG effective October 1, 2025
- Continental AG's Supervisory Board will decide on his successor in due course

Hanover, Germany, December 11, 2024. The Chairman's Committee of Continental AG's Supervisory Board has agreed to Olaf Schick's (52) request to step down early from his role as Executive Board member for Finance, Integrity and Law, effective September 30, 2025. The Supervisory Board is expected to give its formal approval at its meeting on December 18, 2024, and will decide on his successor in due course.

Olaf Schick remains fully committed to driving forward the preparations for the spin-off and planned stock-market listing of the Automotive group sector until his departure,

said Wolfgang Reitzle, chairman of Continental's Supervisory Board. The spin-off is still subject to approval by Continental AG's Supervisory Board and Annual Shareholders' Meeting.

We are saddened by Olaf Schick's decision to step down early. At the same time, he continues to enjoy the full trust of all

board members and the entire organization. We look forward to working together to successfully transform Continental and increase its value,

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

The preparations for spinning off Automotive and transforming Continental are groundbreaking challenges, and I will continue to dedicate myself to them with passion and unwavering commitment until my departure,

Schick has been Continental's Executive Board member for Integrity and Law since May 2023 and the company's chief financial officer since July 1, 2024. Born in Tübingen, Germany, in 1972, he was previously chief financial officer of Mercedes-Benz Group China (from July 2020). During his career, Schick worked in China for eight years in various roles (CFO, mergers and acquisitions, and strategy). He was chief compliance officer at Daimler AG from 2017 to 2020 and chief financial officer of Mercedes-Benz Russia from 2015 to 2017. Before that he held various positions within the company in law, mergers and acquisitions, and finance, and also worked as a lawyer.

Spokesperson, Business & Finance

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