

Bekaert announces leadership changes and nomination of new directors

Bekaert announces today certain leadership changes and the nomination of new directors.

Leadership changes

Matthew Taylor has, for personal reasons, decided to retire from his position as CEO and director of Bekaert, and will vacate these positions with effect as of 12 May 2020. Matthew Taylor joined Bekaert in September 2013 as a member of the Bekaert Group Executive, and became CEO in May 2014.

Jürgen Tinggren, Chairman of the Board of Directors, commented: *“The Board of Directors is grateful to Matthew for his leadership of Bekaert during a challenging period, and his efforts to position Bekaert on the path to renewed success. The Board of Directors wishes Matthew well for his future endeavors.”*

Matthew Taylor commented: *“I am honored to have been able to serve as CEO of this great company since 2014, and have full confidence in Bekaert’s future.”*

As of 12 May 2020, [Oswald Schmid](#), Chief Operations Officer of Bekaert, will act as the interim CEO, pending the appointment of a new CEO. As such, the Board of Directors will propose his appointment as member of the Board of Directors for approval by the Annual General Meeting of Shareholders of 13 May 2020. Oswald Schmid joined Bekaert in December 2019 after having held various executive positions at other prominent companies.

Jürgen Tinggren, Chairman of the Board of Directors, commented: *“The Board of Directors is convinced that Oswald is highly qualified to assume the role of interim CEO. He will work closely with the Bekaert leadership team to realize Bekaert’s ambitious goals.”*

The Board of Directors will conduct a comprehensive search process, involving both internal and external candidates, to identify the best candidate to serve as Bekaert’s new permanent CEO and lead it further in the development and achievement of its strategic ambitions.

Nomination of new directors

The Board of Directors of Bekaert further announces:

- the proposed appointment of **Henrietta Fenger Ellekrog** as an independent member of the Board of Directors for a term of one year. Her appointment as an independent member of the Board of Directors is subject to approval by the Annual General Meeting of Shareholders of 13 May 2020 and will, upon approval, take effect at the close of the Meeting.
- the proposed appointment of **Eriikka Söderström** as an independent member of the Board of Directors for a term of one year. Her appointment, too, is subject to approval by the Annual General Meeting of Shareholders of 13 May 2020.

The term of office of the directors Celia Baxter, Christophe Jacobs van Merlen, Pamela Knapp, Emilie van de Walle de Ghelcke and Henri Jean Velge will expire at the Annual General Meeting of Shareholders of 13 May 2020. The independent directors Celia Baxter and Pamela Knapp do not seek re-appointment. Christophe Jacobs van Merlen, Emilie van de Walle de Ghelcke and Henri Jean Velge do seek re-appointment.

The Board of Directors is grateful to Celia Baxter and Pamela Knapp for their substantial contributions as directors during the past years.

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Company Profile

Bekaert (bekaert.com) is a world market and technology leader in steel wire transformation and coating technologies. We pursue to be the preferred supplier for our steel wire products and solutions by continuously delivering superior value to our customers worldwide. Bekaert (Euronext Brussels: BEKB) is a global company with 28 000 employees worldwide, headquarters in Belgium and €5 billion in combined revenue.

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