



PRESS RELEASE

## **CNH announces Global Leadership Team changes**

Basildon, December 16, 2024

CNH (NYSE: CNH) today announces leadership changes designed to capitalize on current market opportunities in its Agriculture business in the North America and Europe, Middle East and Africa (EMEA) regions. These developments will support the Company at this stage of the agricultural cycle, readying it for the upswing.

Scott Harris will assume the role of President, North America, effective January 1, 2025. Markus Müller will join CNH as President, EMEA, effective March 1, 2025. The Company has selected these two new regional leaders based on their extensive experience and capabilities. Their leadership will be instrumental in executing CNH's strategic goals and driving success in these regions.

With this announcement, Vilmar Fistarol is stepping down as President, North America, effective December 31, 2024, and he will remain in an advisory role with CNH during H1 2025. Furthermore, Carlo Alberto Sisto is stepping down as President, EMEA, with immediate effect.

### **North America leadership**

North America is a core region, offering significant opportunities for CNH's most advanced products, technologies and services. Scott Harris brings multifaceted experience across the Company's agricultural operations, and is currently the Global Brand President of Case IH and STEYR. In North America, he has led both the Financial Services business – CNH Capital – and the Parts & Service division. Scott Harris has also helmed our CASE Construction Equipment, New Holland Construction and Case IH brands in the region. Across these leadership roles, he has gained intimate knowledge of our Case IH and New Holland brands, their dealer networks, and customers across the region.

### **EMEA leadership**

Agriculture in the EMEA region is dynamic and diverse, requiring a wide range of specialized solutions. CNH's portfolio is ideally placed to increasingly serve this region across its different geographies and farm types. Starting March 1, 2025, Markus Müller will join CNH as President, EMEA.

Mr. Müller arrives from the global engine manufacturer DEUTZ AG, and brings with him a wealth of relevant industrial and commercial experience. He was most recently Chief Technology and Chief Sales Officer, alongside serving as an

**CNH Industrial N.V.**  
Cranes Farm Road  
Basildon, Essex, SS14 3AD  
United Kingdom



PRESS RELEASE

Executive Board Member. He began his career at DEUTZ AG in 2006 where prior to his most recent appointment, he served as Senior Vice President of Product Development & Technical Customer Support, preceded by leadership roles in Research & Development. From 2016 – 2018, Mr. Müller was Managing Director of HJS Emission Technology, where he was responsible for Product Development, Operations and Sales.

Stefano Pampalone, Agriculture Chief Commercial Officer, will assume the role of President, EMEA, ad interim, in addition to his current responsibility until February 28. Mr. Pampalone and Mr. Müller will work together over the coming months to ensure a smooth transition in the leadership of the EMEA region and its agriculture activities.

“Vilmar is stepping down as President, North America at the end of 2024 after 34 years of outstanding service, having positively impacted many areas of our business across our global regions. He hands over the reins to Scott, who is the natural choice to lead North America,” said Gerrit Marx, Chief Executive Officer at CNH.

“I would like to warmly thank Carlo for his 26 years of committed service during which he has spearheaded significant developments across our regions, most recently having taken the helm of EMEA post-COVID and navigating a challenging phase of the agriculture cycle. In Stefano, we have an experienced leader who will ensure a smooth transition until Markus’s arrival on March 1. We are excited to welcome Markus to the CNH team and confident that his extensive industrial and commercial experience will drive significant progress across the EMEA region,” said Mr. Marx.

**CNH Industrial** (NYSE: CNH) is a world-class equipment, technology and services company. Driven by its purpose of *Breaking New Ground*, which centers on Innovation, Sustainability and Productivity, the Company provides the strategic direction, R&D capabilities, and investments that enable the success of its global and regional Brands. Globally, **Case IH** and **New Holland** supply 360° agriculture applications from machines to implements and the digital technologies that enhance them; and **CASE** and **New Holland Construction Equipment** deliver a full lineup of construction products that make the industry more productive. The Company’s regionally focused Brands include: **STEYR**, for agricultural tractors; **Raven**, a leader in digital agriculture, precision technology and the development of autonomous systems; **Hemisphere**, a leading designer and manufacturer of high-precision satellite-based positioning, and heading technologies; **Flexi-Coil**, specializing in tillage and seeding systems; **Miller**, providing tillage, seeding and hay & forage implements; and **Eurocomach**, producing a wide range of mini and midi excavators for the construction sector, including electric solutions.



PRESS RELEASE

*Across a history spanning over two centuries, CNH has always been a pioneer in its sectors and continues to passionately innovate and drive customer efficiency and success. As a truly global company, CNH's 40,000+ employees form part of a diverse and inclusive workplace, focused on empowering customers to grow, and build, a better world.*

For more information and the latest financial and sustainability reports visit: [cnh.com](http://cnh.com)

For news from CNH and its Brands visit: [media.cnh.com](http://media.cnh.com)

**Contacts:**

**Media Relations**

Email: [mediarelations@cnh.com](mailto:mediarelations@cnh.com)

**Investor Relations**

Email: [investor.relations@cnh.com](mailto:investor.relations@cnh.com)

**Forward-looking Statements**

All statements other than statements of historical fact contained in this press release including competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, liquidity, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. Forward-looking statements also include statements regarding the future performance of CNH and its subsidiaries on a standalone basis. These statements may include terminology such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "outlook", "continue", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "prospects", "plan", or similar terminology. Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside our control and are difficult to predict. If any of these risks and uncertainties materialize (or they occur with a degree of severity that the Company is unable to predict) or other assumptions underlying any of the forward-looking statements prove to be incorrect, including any assumptions regarding strategic plans, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements.

Factors, risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: economic conditions in each of our markets, including the significant uncertainty



PRESS RELEASE

caused by geopolitical events; production and supply chain disruptions, including industry capacity constraints, material availability, and global logistics delays and constraints; the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods-related products, changes in government policies regarding banking, monetary and fiscal policy; legislation, particularly pertaining to capital goods-related issues such as agriculture, the environment, debt relief and subsidy program policies, trade and commerce and infrastructure development; government policies on international trade and investment, including sanctions, import quotas, capital controls and tariffs; volatility in international trade caused by the imposition of tariffs, sanctions, embargoes, and trade wars; actions of competitors in the various industries in which we compete; development and use of new technologies and technological difficulties; the interpretation of, or adoption of new, compliance requirements with respect to engine emissions, safety or other aspects of our products; labor relations; interest rates and currency exchange rates; inflation and deflation; energy prices; prices for agricultural commodities and material price increases; housing starts and other construction activity; our ability to obtain financing or to refinance existing debt; price pressure on new and used equipment; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; security breaches, cybersecurity attacks, technology failures, and other disruptions to the information technology infrastructure of CNH and its suppliers and dealers; security breaches with respect to our products; our pension plans and other post-employment obligations; political and civil unrest; volatility and deterioration of capital and financial markets, including pandemics (such as the COVID-19 pandemic), terrorist attacks in Europe and elsewhere; the remediation of a material weakness; our ability to realize the anticipated benefits from our business initiatives as part of our strategic plan; including targeted restructuring actions to optimize our cost structure and improve the efficiency of our operations; our failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint ventures, strategic alliances or divestitures and other similar risks and uncertainties, and our success in managing the risks involved in the foregoing.

Forward-looking statements are based upon assumptions relating to the factors described in this press release, which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside CNH's control. CNH expressly disclaims any intention or obligation to provide, update or revise any forward-looking statements in this announcement to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based.

Further information concerning CNH, including factors that potentially could materially affect its financial results, is included in the Company's reports and filings with the U.S. Securities and Exchange Commission ("SEC").



PRESS RELEASE

All future written and oral forward-looking statements by CNH or persons acting on the behalf of CNH are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.

Additional factors could cause actual results to differ from those expressed or implied by the forward-looking statements included in the Company's filings with the SEC (including, but not limited to, the factors discussed in our 2023 Annual Report and subsequent quarterly reports).