



Iveco Group N.V.
Corporate Seat: Amsterdam,
the Netherlands
Chamber of Commerce
Registration no.
83102701

Olof Persson to replace Gerrit Marx as CEO of Iveco Group starting from July 2024

**PRESS
RELEASE**

Turin, 21st April 2024. The Board of Iveco Group N.V. (EXM: IVG) (or “the Group”) announces that Olof Persson will succeed Gerrit Marx as Group CEO when the latter leaves the Group to take up his appointment as the CEO of CNH Industrial N.V. (NYSE: CNHI) on 1st July 2024.

Mr. Persson, who is currently an Iveco Group Board Independent Director, will step in to the role of CEO, having been closely involved in the development of the Group’s plans as presented at our recent Capital Markets Day.

Suzanne Heywood, Chair of Iveco Group commented: “On behalf of everyone at Iveco Group I’d like to thank Gerrit for his energetic and successful leadership over the past two and half years and wish him every success in his new role. We are fortunate indeed that Olof, with his wealth of relevant industry experience, will step in as CEO and provide a guarantee of continuity in execution of the plans we presented in March.”

Olof Persson said: “As a Board member I have been greatly impressed by the entire Iveco Group team as they have opened the company to the opportunities of the digital era and the transition to alternative propulsion technologies. I couldn’t be more delighted to have this opportunity to step in to the CEO role, ensuring that we maintain our laser focus on serving all our stakeholders and applying the very best of our many and growing capabilities.”

Gerrit Marx said: “Olof is not only a valued member of our Board but has been a close mentor to me and the senior Iveco Group team. His extensive executive leadership experience, deep industry knowledge and understanding of our Group will ensure continued strong momentum for the plans we recently presented. I’m deeply proud of the achievements of my Iveco Group colleagues during these important and exciting years since our listing and have no doubt that under Olof’s leadership our great company will continue to go from strength to strength.”

During his career Mr. Persson has held various positions at ABB and was appointed Division President at Bombardier Transportation in 2004. In 2006, he joined Volvo Group as President of Volvo Aero and subsequently President of Volvo Construction Equipment in 2008. In 2011 he became President and CEO of the AB Volvo Group. In 2016 Mr. Persson was appointed Senior Operating Executive at Cerberus Operations and Advisory Company. In 2022 he joined the Board of Iveco Group as an Independent Director when the Group listed on Euronext Milan.

Iveco Group’s first quarter financial results will be presented by Mr. Marx, as planned, on 10th May 2024.

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POWERTRAIN TECHNOLOGIES

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MAGIRUS



Iveco Group N.V. (EXM: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs more than 36,000 people around the world and has 20 industrial sites and 29 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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