

Press release

Regulated information - Inside information

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Bekaert announces CEO succession

Oswald Schmid, Chief Executive Officer and member of the Board of Directors of Bekaert, will retire on 31 August 2023 after having led the company successfully over the past three years. He also will step down as Director on the same date.

The Board of Directors of Bekaert has appointed [Yves Kerstens](#) as Chief Executive Officer. Yves was already a member of the Bekaert Group Executive and was Divisional CEO of Bekaert's Specialty Businesses. The appointment takes effect on 1 September 2023. The Board of Directors will coopt Yves Kerstens as Director until the Annual General Meeting of Shareholders to be held in May 2024.

Jürgen Tinggren, Chairman of the Board of Directors, commented: *"On behalf of the Board and the entire Bekaert team, I extend our sincere gratitude to Oswald for his dedication, leadership, and contributions during a very challenging period. We wish him the very best on his well-deserved retirement. Today's leadership transition is the culmination of a well-prepared succession planning process. I am proud to announce the appointment of Yves Kerstens as CEO of Bekaert. The Board is convinced that Yves is the right person at the helm of the company. His leadership capabilities as Divisional CEO and Chief Operations Officer have been critically important in recent years and will be a key enabler to achieve Bekaert's high ambitions for the future."*

Oswald Schmid added: *"It has been a privilege and an honor to lead Bekaert over the past years and reposition the company as a technology leader driving the energy shift, new mobility, and low-carbon construction solutions provider. I am confident that Yves Kerstens will further build on this and make Bekaert even stronger in the future, so that it can truly establish the new possible. I am extremely proud of our employees around the world and will miss their enthusiasm and unwavering commitment."*

Yves Kerstens stated: *"I am honored to take up the role as CEO of Bekaert. It's a responsibility I aim to take on with a passion for what Bekaert can achieve, as well as for the Bekaert culture that I believe is one of our important differentiators. I am looking forward to continuing to work with the Board, the BGE leadership team and all colleagues around the world, to position Bekaert for the future and create value for all our stakeholders."*

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About Bekaert

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, low-carbon construction, and green energy. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global company whose 27 000 employees worldwide together generated almost € 7 billion in combined revenue in 2022.