

## Press Release

8th August 2019

### Appointment of New Board Members: Chief Executive Officer (CEO) Lawrence J. Johnson and Chief Risk Officer (CRO) Patrick P. Heimpold



Lawrence J. Johnson (CEO)



Patrick P. Heimpold (CRO)

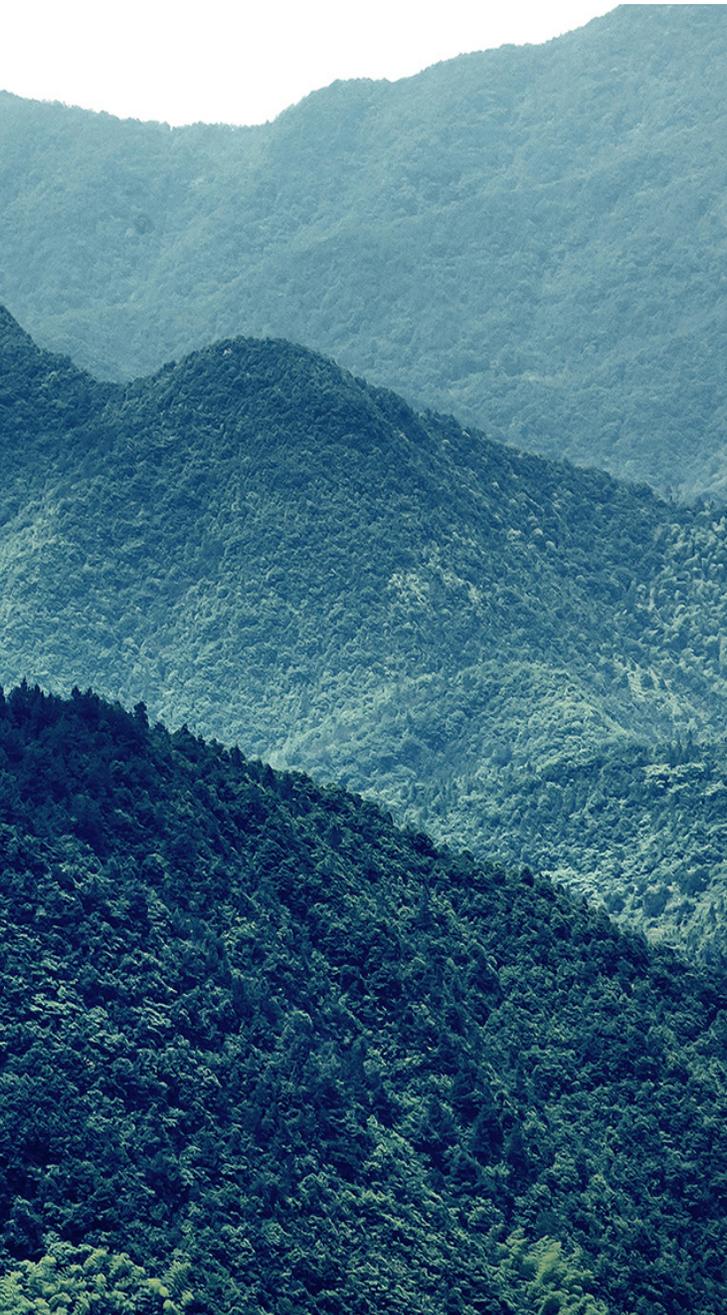
Remich, Luxembourg

On the 7th of August 2019, Lawrence J. Johnson (56) has been appointed new Chief Executive Officer (CEO) of the SaarGummi Group. Mr. Johnson will take over from Michael Lorig who has decided to pursue new opportunities outside the group.

Mr. Lorig has been working for SaarGummi since 2007, where he held various positions, notably Chief Operations Officer and, since September 2014, Chief Executive Officer. During his tenure, SaarGummi successfully grew and developed into a profitable group.

CQLT Chairman, Mr. Xie Yingming, on behalf of SaarGummi's shareholder, welcomed Mr. Johnson: "We are delighted that with Larry Johnson, we have been able to bring onboard a top manager with remarkable experience in the automotive supply industry, and we are confident that he will lead SaarGummi into its next phase of growth." Commenting on Mr. Lorig's departure, Mr. Xie Yingming, thanked Mr. Lorig for his dedication: "At the same time, we would like to express our heartfelt gratitude to Mr. Lorig who, with his tireless effort and significant contribution to the company, was a driving force for SaarGummi's success."

"SaarGummi has seen very successful growth over the past couple of years thanks to Michael Lorig and his team", says Mr. Johnson. "My aim as the new CEO is to leverage the existing strategy and well-functioning organization to foster both



stabilization and further growth. I am dedicated to continue the path of success we are on and to strengthen the global position of SaarGummi as a leading innovative sealing manufacturer," he added.

Effective 1st of July 2019, SaarGummi also welcomed to its board of directors Mr. Patrick Heimpold (44) as Chief Risk Officer primary responsible for directing the Group's Risk Management, including Internal Audit, Legal, Compliance and Information Technology functions.

## About SaarGummi

SaarGummi Group is a leading manufacturer of rubber components for the automotive and construction industry. With a strong presence in the automotive industry, SaarGummi is a Tier 1 supplier of high-quality technology and innovative sealing systems for vehicles. With corporate headquarters in Luxembourg, the company is present in 12 countries worldwide (including Europe, North and South America and Asia) and counts with a workforce of around 7,000 employees. SaarGummi Group is owned by Chongqing Light Industry and Textile (Co.) Ltd. (CQLT), a state-owned and top-500 company in China.

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