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Personnel continuity at automotive supplier KSPG

## **Horst Binnig to succeed Dr. Gerd Kleinert as CEO**

As from January 1, 2014, Horst Binnig (54) has been appointed CEO of Rheinmetall Automotive's parent company KSPG AG. As Executive Board member of Rheinmetall AG, he will also represent the interests of the Automotive sector within the Rheinmetall Group. From the start of 2014 and in both these positions he is succeeding Dr. Gerd Kleinert (65) who after 13 years of successful activities in the Rheinmetall Group is stepping down from his CEO position and going into retirement.

Says Armin Papperger, Rheinmetall AG's CEO: "This decision implements a long-term changeover, one that ensures a high degree of personnel continuity in Rheinmetall's Automotive sector and in the Rheinmetall Group. Horst Binnig will continue KSPG AG's business in the direction of today's management and hence push ahead with an innovative focus on product portfolio and a strategy of internationalization."

Binnig has been with the KSPG Group since 1999 and Executive Board member since January 1, 2012. Before that, he had headed for over eleven years the KS Aluminium-Technologie division that includes business in lightweight engine blocks, cylinder heads, and structural components manufactured from aluminum. This was followed by overall responsibility for today's Hardparts division which also covers KSPG's piston and plain bearings operations. Only recently he also took over responsibility for the Mechatronics division (emission/consumption reduction as well as pump business).

Having graduated in mechanical and design engineering, since 1983 Horst Binnig's activities have included management board positions at KACO Elektrotechnik, Bach GmbH, and Hengstler GmbH. Consequently he can therefore contribute to his new position extensive knowledge of the automotive business. The degreed engineer was largely responsible for setting up KSPG's second big joint venture with SAIC (Shanghai Automotive Industry Corporation) in China where he played a major role in shaping and promoting to a lasting degree the further internationalization of the KSPG Group.

When Dr. Gerd Kleinert has retired, KSPG AG's Executive Board will as from January 1, 2014, consist of Horst Binnig (CEO), Dr. Peter Merten (CFO) and Peter Sebastian Krause (HR, Legal).

KSPG AG represents the automotive-industry supplier sector within the Rheinmetall Group. With a global workforce of about 12,000, this sector last year generated sales of €2.4 billion, thus contributing over one-half of the Group's sales of €4.7 billion.