

Handover of the baton at paragon - New CFO

- **Ralph Streitbürger, former Head of Finance and Controlling, appointed CFO of paragon GmbH & Co. KGaA as of October 1, 2024**
- **After successfully reducing net debt, predecessor Dr. Martin Esser passes on the baton as planned**
- **As announced, paragon has ended the consolidation phase and is now increasingly focusing on exploiting opportunities in the coming years with a growth strategy**

Delbrück, September 12, 2024 - paragon GmbH & Co. KGaA [ISIN DE0005558696]

announced today that there will be a change in the position of CFO as of October 1, 2024.

Dr. Martin Esser will hand over his office to his long-time deputy Mr. Ralph Streitbürger. This step was planned for a long time and is now possible due to the drastic reduction in net debt under the aegis of Dr. Esser.

In 2019, paragon GmbH & Co. KGaA decided to drastically reduce its high net debt of around EUR 120 million at the time through a tough cost-cutting program and a consistently implemented package of measures. This decision was extremely helpful back in 2020 during the coronavirus crisis. The father of this "horse cure" is Dr. Martin Esser, who was recruited by the company in 2020 to completely restructure the liabilities side in 3 to 4 years. While Dr. Esser, as CFO, focused on reducing borrowed capital and streamlining the production landscape and was visible to the outside world, Ralph Streitbürger, who also joined paragon at the same time, kept his back free as Commercial Director Subsidiaries and today as Head of Finance and Controlling by looking after day-to-day business. The two men effectively formed a dual leadership team. Together, they implemented regular reports and performance reviews for all business units and plants with a focus on profitability and liquidity.

Dr. Esser successfully implemented various divestments. In 2021, the shares in the investment in Voltabox AG were sold, and in 2022 the subsidiary paragon semvox GmbH was sold to Cariad SE, a VW subsidiary. Finally, in 2023, the low-voltage battery business was sold to Clarios, the world's largest manufacturer of starter batteries. In 2022, the term of the EUR bond was successfully extended by 5 years and in 2023 the CHF bond was repaid on time. At

the same time, Dr. Esser consolidated the group of banks from 2020 to 2023. "My job is done"; Dr. Esser sums up his time at paragon.

Dr. Esser's intention was always to take on new tasks at other companies following the successful restructuring of paragon's debt capital. The change of the group auditor to Rödl & Partner was one of the last milestones for Dr. Esser at paragon. "We are all very grateful to Dr. Esser. He has made a decisive contribution to ensuring that we have come through all the crises of the recent past in robust shape and now have a solid basis for our future," said Klaus Dieter Frers, founder and Managing Director of paragon GmbH & Co. "I particularly appreciate the fact that he has consistently developed the finance department and that Mr. Streitbürger is already in the starting blocks as his deputy and now successor." Dr. Esser will continue to support the company in an advisory capacity.

Dipl.-Kfm. Ralph Streitbürger comes from Paderborn and trained as a bank clerk at Volksbank Paderborn. He then studied economics at the University of Paderborn and graduated with honors. At the same time, he studied Economics at Nottingham Trent University in the UK, graduating with a BA (Honors). He rounded off his education with the Controller Diploma and finally in 2021 with the Executive MBA at the University of Cape Town.

His career path took him from the clothing industry, where he worked as Commercial Director for a world-famous German brand, to the automotive industry and abroad. He worked for various companies in South Africa as Commercial Director and Chief Financial Officer before finally working for many years for a German automotive supplier in South Africa as Commercial Director and most recently as Financial Executive for a listed automotive supplier. In 2019, he returned to his home country and joined a local automotive supplier as a Business Partner before joining paragon in 2020.

As announced, paragon considers the net debt achieved through the tough measures to be absolutely appropriate for the size of the company and, following the refocusing phase, is now concentrating on exploiting opportunities in the form of a growth strategy for the coming years. The strategy mainly consists of increased sales of paragon products in higher-volume premium vehicle models to more and more customers in Europe and China, regional expansion into the USA, India and South Korea, as well as the development of cross-

disciplinary products that can be used in both the automotive and non-automotive markets. This will be accompanied by the accelerated continuation of improvement measures at all value creation levels of the operating business in order to achieve and safeguard excellence.

"I am very happy that Mr. Streitbürger, with whom I have worked very closely for years, is now moving to the top position in the finance department as CFO. With him, continuity is ensured on the one hand, but also the path to the next level of our corporate development," adds Klaus Dieter Frers.

About paragon GmbH & Co. KGaA

paragon GmbH & Co. KGaA (ISIN DE0005558696), which is listed on the regulated market (Prime Standard) of Deutsche Börse AG in Frankfurt am Main, develops, produces and sells pioneering solutions in the fields of automotive electronics, body kinematics and electromobility. The portfolio of the market-leading direct supplier to the automotive industry includes innovative air quality management, modern display systems and high-end acoustic systems in the Electronics segment. In the Mechanics segment, paragon develops and produces active mobile aerodynamic systems. In the rapidly growing automotive market for battery systems, paragon's Power division supplies battery management systems and traction batteries.

In addition to the company headquarters in Delbrück (North Rhine-Westphalia), paragon GmbH & Co. KGaA and its subsidiaries have locations in Suhl (Thuringia), Landsberg am Lech and Nuremberg (Bavaria), St. Georgen (Baden-Württemberg), Limbach (Saarland) as well as in Kunshan (China), Detroit (USA), Bengaluru (India) and Oroslavje (Croatia).

You can find more information about paragon at www.paragon.ag.

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