

hGears AG Group: Sven Arend to assume position of Chairman of the Management Board (CEO) today

Schramberg, 1 February 2023 – As previously announced, hGears' newly appointed Chairman of the Management Board (CEO) Sven Arend will assume his position today after being appointed by the Supervisory Board on 28 December 2022 and replace Pierluca Sartorello.

Sven Arend began his career at ThyssenKrupp's automotive segment and led several companies, including Berco S.p.A. and Brink Group, where he served as CEO. His proven track record in managing operations, globalising production capacity, marketing, strategy, and M&A in growing global multicultural organisations brings deep and relevant experience to the Group.

hGears AG Chairman of the Supervisory Board, Volker Stauch, commented: "As we build on hGears achievements to date, we are pleased to have Sven officially on board from today. He brings proven strategic and operational expertise and has an excellent track record with international organisations, notably also in Asia and Italy. He is the ideal person to drive operational excellence and take the business to its next phase of growth."

Sven Arend commented: "I am excited to take over the leadership at hGears, which offers many growth opportunities above all in the e-Mobility area. I look forward to working closely with the management team and all employees to strengthen hGears' position as preferred partner for our valued customers, generating further value for our stakeholders".

Volker Stauch, Chairman of the Supervisory Board, continued: "We thank Pierluca Sartorello for his significant contribution to hGears over the years. In merging mG miniGears S.p.A., Padova and Herzog GmbH, Schramberg Pierluca played a key role in the Group's inception in 2015 and in taking the Company public in May 2021. hGears growth strategy, which is based on the ongoing strong global expansion of e-Mobility, is the result of Pierluca's entrepreneurial vision and dedication."

Pierluca Sartorello added, "It has been a privilege to lead hGears for the last eight years. Throughout my journey, I have been fortunate to work with many talented people who have all been committed to the Company's success. I am very proud of what we have achieved together, and I have great confidence in Sven as my successor."

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About hGears

hGears is a global manufacturer of mission-critical high-precision gears and components with a focus on products for e-mobility applications. The Company's strategic focus is on the e-Mobility business area, where products include gears, shafts, and other mission-critical components to be used in electrical drive applications for e-bikes and electric and hybrid vehicles. In the e-bikes segment, hGears is the European market leader in the supply of high-precision gears and components, and its parts are contained in approximately two and a half million of the total five million e-bikes sold in Europe in 2021. This puts the Company in a good position to capitalize on the dynamically growing end-markets for e-bikes and electric and hybrid vehicles. hGears has three distinct business areas for which it develops and manufactures high-precision components: e-Mobility, e-Tools, and Conventional (i.e. premium and luxury cars, motorcycles and industrial applications).

hGears combines over 60 years of experience in advanced machined steel metal processing and state-of-the-art powder metal production. It is one of the few companies offering customers both processes worldwide. hGears works together with its customers in a "co-development" role to design components and find technologically optimal solutions to satisfy the customer's specifications. hGears' blue-chip customer base includes several major suppliers (Tier 1) as well as original equipment manufacturers (OEMs). The Company benefits from long, stable and sustainable relationships with its customers and has worked with many key customers for over 15 years.

hGears is headquartered in Schramberg, Germany, and operates globally with production facilities in Schramberg, Germany, Padua, Italy, and Suzhou, China. Find us on the web: www.hgears.com