********Phoenix Contact decides to expand Executive Board**

(01.2020) In the context of the succession planning for CHRO Prof. Gunther Olesch (Human Resources) and CTO Roland Bent (Technology), both to retire in the next twelve months, a restructuring of the Executive Board and the associated departments was now announced.

Effective August 1, the Executive Board will expand with four new members: Three of them are the three Business Areas’ Presidents Dirk Görlitzer, Torsten Janwlecke, and Ulrich Leidecker. As COOs (Chief Operating Officers), they will be responsible for central areas of the company, while also continuing to manage their respective Business Areas. Dr. Frank Possel-Dölken will be appointed as the fourth new member and Chief Digital Officer (CDO) to the Executive Board. Possel-Dölken is currently Director of Corporate Technology & Value Chain. Additionally, his future responsibilities will include managing the IT department and all topics concerning the digital transformation. This enables a strong focus on the company’s technological and process development.

All newly appointed members of the Executive Board have been working successfully in the management of Phoenix Contact for many years already. “The expansion provides our corporate group with a setting in which the management and our structure can be developed holistically,” said CEO Stührenberg. “This goal was assigned to us by our Advisory Board so as to make the Phoenix Contact Group fit for the future. Newly appointing a CDO is of particular importance for the digital transformation. A company’s capacity for innovation, innovation strategies, and IT capability are determining factors for its success in the new decade.” In addition to the four newly appointed members, CEO Frank Stührenberg (Chairman) and CFO Axel Wachholz (Finances) will continue as members of the Executive Board.

In July, Professor Gunther Olesch will turn 65 and retire from the Executive Board. He will continue representing Phoenix Contact until spring of 2021, doing voluntary and association work. Starting from August 2020, the HR department will fall under the responsibility of the CEO. “Maintaining the corporate culture and developing and recruiting talents are top priorities,” said CEO Stührenberg.

Roland Bent will continue as a member of the Executive Board until his 63. birthday and planned retirement in February 2021. He will remain Phoenix Contact’s Chief Representative for international standardisation, and continue working voluntarily in the field of national and international standardisation.