

paragon appoints Carsten Block to CSO

Delbrück, May 31, 2022 - paragon GmbH & Co. KGaA [ISIN DE0005558696] is strengthening its top leadership, aligning management structures to the company's envisaged strong growth in the coming years.

As of June 1, Carsten Block will be promoted to Chief Sales Officer (CSO) and become a member of the Executive Board. Dr. Martin Esser has already been appointed to top management in the newly created position of Chief Financial Officer (CFO) as of April 1. "In terms of personnel, we are completely committed to growth. Because unlike many classic automotive suppliers, we see ourselves as a technology provider, and therefore rely on our decade-long industry network and outstanding innovative strength," said Klaus Dieter Frers, founder and Chairman of the Management Board of the personally liable partner of paragon GmbH & Co. KGaA.

Carsten Block, the new CSO, joined paragon this March after 18 years with the automotive supplier HELLA in Lippstadt (Westphalia), most recently as Vice President Sales in the Electronics division. Block, who studied mechanical and industrial engineering, learned sales from the bottom up in the automotive industry. He has been Head of Sales at paragon since March 1. Martin Esser, the new CFO, holds a doctorate in economics. He has been responsible for Finance, Purchasing, IT & HR at paragon for more than two years.

"paragon aims to expand the management team at "C-level" in the near future by adding further experienced professionals," said Klaus Dieter Frers. The expiring contract of Dr. Matthias Schöllmann, who led the automotive business at paragon as Managing Director, has not been extended. Dr. Schöllmann has left the company in the meantime.

Contrary to the general industry trend, paragon continues to be on the upswing. Despite the production disruptions among many European carmakers caused by the Ukraine war, paragon had managed a very solid opening quarter in 2022. According to the latest quarterly report, paragon increased its consolidated sales by 6.3% to EUR 41.7 million. The growth illustrates the encouraging trend in all five business units; the Digital Assistance unit recorded an above-average increase of 16.0% to EUR 2.7 million. The order books for the current fiscal year are also well filled: The management specified the expectation for sales in 2022 at 165 million euros, which is at the upper end of the previous forecast. This would correspond to a 12% increase in sales compared to the previous year. The EBITDA margin is expected to remain unchanged at over 15%.

Profile: paragon GmbH & Co. KGaA

paragon GmbH & Co. KGaA (ISIN DE0005558696), which is listed in the regulated market (Prime Standard) of the Frankfurt Stock Exchange, develops, produces and distributes forward-looking solutions in the field of automotive electronics, body kinematics and e-mobility. As a market-leading direct supplier to the automotive industry, the company's portfolio includes the Electronics operating segment's innovative air-quality management, state-of-the-art display systems and connectivity solutions, and high-end acoustic systems. In the Mechanics operating segment, paragon develops and produces active mobile aerodynamic systems. In the rapidly growing automotive market for battery systems, paragon now acts independently with the Business Unit Power after the sale of the Voltabox share.

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

Additional information about paragon can be found at www.paragon.ag.

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