

Toulouse, France – 7 November 2023

## Latecoere announces its new leadership team to focus on customer ramp-up led growth, operational excellence and drive profitability

- **Organisation structure adapted to ensure operational units & technical functions report directly into the group CEO – putting operational excellence & on-time customer delivery at the heart of the leadership team agenda**
- **Team brings mix of strong continuity and customer knowledge (100 years of combined experience at Latecoere) together with a number of critical new hires bringing a mix of deep aerospace and functional expertise**
- **New leadership team focused on strengthening the company culture – driving focus on what matters – fewer & clearer priorities, a “First-Time-Right” mindset and better teaming-up for impact across sites & functions**

### New Leadership Configuration

“Looking at our priorities ahead – namely delivering on-time on the increasing production volumes our customers need while navigating the challenges of a difficult supply chain environment, we need the right leadership configuration to be successful given we now have 6000 employees across 14 countries,” said Greg Huttner, Latecoere Group CEO. “This new team set-up will ensure our operational units, representing our manufacturing sites are at the heart of the executive committee agenda, and the critical global technical and support functions are around the table to help the operational units reach their top performance level”. Latecoere is moving to a new organization to increase the focus on customers, plants and suppliers, structured around four Operating Units, Global & Support Functions.

### Four Operating Units

Our new Operating Units will have end-to-end responsibility for delivering on our customers’ needs – including P&L responsibility:

- **Aerostructures Americas** led by Stéphane Molinier will run our detailed parts, composite and assembly sites in Hermosillo, Mexico, as well as our two sites in Canada (Burlington, Delta) and our Brazil site in Jacarei
- **Aerostructures Europe** led by Wolfgang Konrad will run our sites doing a mix of detailed complex parts, composite and assembly in Europe – Gimont (France), Montredon (France), Plovdiv (Bulgaria), Prague (Czech Republic) and central operations at Toulouse-Périole (France)

- **Interconnection Systems** led by Samuel Begué focused on state-of-the-art EWIS harnesses and avionics racks with sites in France (Labège, Liposthey and Vendargues), India (Belagavi), Morocco (Casablanca), Tunisia (Fouchana) and Mexico (Hermosillo)
- **Special Products & Services (SPS)** focused on high value add Aerostructures & Interconnection customer services as well as specialized and complex technology solutions (MADES, TAC and Advanced Wireless and Video Systems).

### **Global Technical & Support Functions**

Latecoere has unrivalled industrial and technical know-how across aerostructures, doors, complex parts, harness and racks deep in our global technical function teams. These functions which are at the heart of our business today and working on the aerospace solutions for the future will now form part of the executive committee to ensure they are fully synchronized with the Operational Units:

- Sales & Programs – led by David Oliveira
- Operational Excellence & Quality – led by Francois Okon
- Engineering – led by Thierry Eftymiades
- Purchasing – led by Jérôme Ouziel
- Transformation – led by Cecilia Mattson
- Innovation – led by Serge Bérénger

“Having been at this company for over 30 years, I am excited to say this will be the first time we elevate this level of technical expertise to the group executive committee and also ensure we get the full benefit of our technical knowledge across the different teams and sites,” said Thierry Eftymiades.

Our support functions play a critical role in making sure we can operate effectively and efficiently as a group. In particular we are strengthening our focus on operational finance and investing in state-of-the-art digital & data solutions to both help our teams on the frontline with better tools and automation while also driving efficiencies:

- Finance & M&A – led by Gary Cleaver
- HR, HSE & ESG, Brand & Communication – led by Hervé Blanchard
- IT & Data – led by Jean-Luc Vincent Franc
- Legal & Compliance – led by Mathieu von Websky

### **Cultural shift**

Latecoere now has over 6000 employees across 14 countries working day in and day out to produce what our customers need, on-time, on-quality. Having now emerged from the depths of COVID and challenges resulting from the historic drop in production levels, we are now focused on robust operational ramp-up for growth on the back of 40% growth in 2022 and 40% growth in H1 2023 – with

further growth required given the robust aircraft order book to be delivered. To achieve this we need to shift our team culture, building on our legacy Latecoere strengths but also recognizing we need a new mindset to be successful in this environment.

Given this we are putting much greater emphasis on driving ruthless focus on what matters for our customers – fewer & clearer priorities, a “First-Time-Right” mindset which is critical for quality and operational excellence and driving better teaming-up for impact across sites & functions.

### **New joiners to the Leadership Team**

The Executive Committee builds on a mix of company leaders with deep Latecoere experience (100 years across the team) and new talent with deep industry experience (primarily across aerospace and automotive sectors).

A full set of Latecoere leadership team profiles are below. To highlight recent new joiners to the team:

- **Gary Cleaver** joins as Chief Financial Officer. Gary brings an excellent track record as a highly operational industrial CFO (from his time at Ideal Standard). He also brings deep finance function knowledge (20 years at PWC and Arthur Andersen) and a private equity transformation mindset (7 years at Core Equity Holdings)
- **Jean-Luc Vincent Franc** has joined as Chief Digital & Information Officer. Jean-Luc brings a wealth of aerospace and digitalisation experience having worked at Airbus on operations and IT including building the Skywise program
- **Cecilia Mattson** will be joining in early 2024 and Chief Transformation Officer. Cecilia has deep aerospace transformation experience having worked at Alix Partners and most recently at Airbus on ATR transformation and major M&A projects
- **Francois Okon** will be joining in November 2023 as Chief Operational Excellence Officer. Francois has 30 years of experience in lean manufacturing which will help us drive better operational performance and to maximise efficiencies
- **Wolfgang Konrad** joins as Aerostructures Europe Chief Operating Officer. Wolfgang brings deep aerospace, and automotive experience having worked at MTU Aerospace, General Electric, Oerlikon, Siemens & BMW

“I am delighted that Gary, Jean-Luc, Cecilia, François, and Wolfgang will be joining the leadership team and together with the other members of the Executive Committee, we will reach world class levels of performance across quality, on time delivery and cost, whilst continue to develop our engineering capabilities to establish our position as the world’s best supplier of aerostructures and interconnection systems for the future of flight” said Greg Huttner, Chief Executive Officer.

**Full leadership team profiles**

- Stéphane Molinier has been with Latecoere since 1998, where he has held numerous leadership roles in Programs and Operations, most recently as Vice President Operations Aerostructures, then Chief Operating Officer Aerostructures North America
- Samuel Begué has been with Latecoere since 2001, where he has held multiple roles in Engineering and Operations, most recently as Vice President Operations Interconnection Systems
- Wolfgang Konrad, who joined Latecoere in October 2023, is a highly experienced aerospace, industrials and automotive operations leader, who previously held Chief Operating Officer and BU CEO roles at GE, Oerlikon, Siemens, MTU Aerospace and BMW
- David Oliveira, joined Latecoere in 2021, after more than 20 years in Commercial, Programs and Purchasing leadership roles at Forvia
- Gary Cleaver, who joined Latecoere in on November 6<sup>th</sup>, 2023, is a highly experienced CFO combining 20 years' experience at PWC and Arthur Andersen, 7 years as CFO of Ideal Standard and most recently 7 years in private equity as Partner & COO Chief Operating Officer of Core Equity Holdings
- François Okon, who joins Latecoere in November 2023, will bring to the company his extensive lean manufacturing knowledge and experience acquired through over 30 years of operational excellence at Forvia
- Jérôme Ouziel joined Latecoere in March 2023 bringing his over 20 years of experience in Purchasing in multiple leadership roles at Valeo
- Thierry Eftymiades is a highly experienced design engineer who has been with Latecoere since 1992, where he has held multiple design engineering roles across fuselage, doors and wiring products most recently as Vice President Engineering Aerostructures & Interconnection Systems
- Jean-Luc Vincent-Franc, who joined Latecoere in October 2023, brings close to 40 years of a unique combination of CIO, Digital and Program leadership, acquired in particular during his 20 years at Airbus
- Cecilia Mattson, who will join Latecoere in January 2024, is a highly experienced transformation leader, most recently Head of M&A PMI Post-Merger Integration at Airbus and Head of Projects & Digital Transformation at ATR after close to 10 years at Alix Partners
- Hervé Blanchard, has been Latecoere CHRO since 2014, after 20 years of experience in human resources at site, branch and group level at Darty, Nestlé and Forvia
- Serge Bérenger, has been Latecoere Vice President of SVP Innovation and R&T at Latecoere since 2016, after 30 years of aerospace innovation and R&T in leadership roles at Safran and Thales – he started his career at Meggitt and Zodiac Aerospace

- Mathieu von Websky, who joined Latecoere in 2022, has held multiple legal positions over 25 years in the aerospace, luxury and food industries, most recently as General Counsel of Bonduelle.

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## About Latecoere

*As a Tier 1 partner to major industrial OEMs (Airbus, BAE Systems, Boeing, Bombardier, Dassault Aviation, Embraer, Honda Aircraft Company, Lockheed Martin, Raytheon Technologies, Thales), Latecoere serves the aerospace sector with innovative solutions for a sustainable world. The Group operates in all segments of the aerospace industry (commercial, regional, business, defense, space), in two business areas:*

- *Aerostructures (55 % of sales as of December 31, 2022): doors, fuselage, wings and empennage, connecting rods and customer service;*
- *Interconnection systems (45 % of sales as of December 31, 2022): wiring, avionics furniture, on-board equipment, electronic products and customer service.*

*At December 31, 2022, the Group employed 5 918 people in 14 countries. Latecoere is listed on Euronext Paris - Compartment B, ISIN Code: FR001400JY13 - Reuters: AEP.PA - Bloomberg: AT.FP*

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