Exel Composites continues the long-term incentive program for top management

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The Board of Directors of Exel Composites Plc has decided on the continuation of the share-based long-term incentive program for the top management of Exel Composites. The 2020 performance-based plan is part of the share-based long-term incentive program published on 4 May 2017, which objectives are to align the interests of the management with those of the company’s shareholders and, thus, to promote shareholder value creation in the long term, to commit the management to achieving the strategic targets of the company and to retain the company’s key individuals.

The performance targets applied to the plan commencing at the beginning of 2020 are adjusted operating profit (EBIT) and the total shareholder return of the company’s share (TSR). The potential share rewards payable will be paid in the spring 2023, provided that the performance targets are achieved and the continuous employment condition is met. The potential rewards will be paid in listed shares of Exel Composites.

The Board of Directors has approved 20 persons belonging to the company’s top management as eligible to participate in the 2020 plan. The Board of Directors may nominate additional participants to this plan within the maximum limits of the plan set out below.

If the performance targets set for the 2020 plan are fully achieved, the aggregate maximum number of shares to be paid under this individual plan is 125 000 shares. The aggregate value of the 2020 plan, estimated based on the average share price of 14 February 2020, is approximately EUR 0.8 million.

Vantaa, 18 February 2020

Exel Composites Plc
Riku Kytömäki, President and CEO

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Exel Composites in brief

Exel Composites, a global technology company headquartered in Finland, is the world’s largest manufacturer of pultruded and pull-wound composite products. Our global manufacturing, R&D, and sales footprint serves customers across a broad range of industries and applications. With 60 years of composites experience and engineering expertise, we work closely with our customers to design and manufacture high quality composite products using carbon fiber, fiberglass, and other high-performance materials. Our composites help reduce weight, improve performance, and decrease total life cycle costs, all while helping increase energy efficiencies and supporting environmental sustainability.

Exel Composites employs approximately 650 innovative and customer-focused employees around the world and is listed on the Nasdaq Helsinki exchange. To find out more about our offering and company please visit www.exelcomposites.com.