



Role change in Exel Composites' group management: Kari Loukola appointed SVP Business Unit Belgium Manager

EXEL COMPOSITES PLC

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Mr. Kari Loukola, 57, M.Sc. Eng, M.Sc. Econ, has been appointed SVP, Business Unit Belgium Manager as of 1 August 2020. He continues to be a member of Exel Composites Group Management team and report directly to President and CEO Riku Kytömäki. Kari has successfully completed the integration phase of acquired DSC business to Exel Composites Group and improved the profitability of the unit to positive numbers. In the business unit Belgium the focus is also on the profitability improvement to a sustainable level according to Exel's strategy.

With the same date Business Unit Belgium's current leader Mr. Eric Moussiaux, 58, M.Sc. Eng, will be appointed VP Technology. Eric will bring lots of experience and additional resources to strategic technology development in the Group. A long history in composites engineering and development, combined with deep understanding of customer needs, gives an excellent starting point to the new role.

"Both Kari and Eric have strong industrial background. With these role changes Exel Composites is even better prepared for the growth and profitability improvement and at the same time accelerating our technology leadership within composites pultrusion market. I am really excited and looking forward to bring our company forward with these changes", says CEO Riku Kytömäki.

Vantaa, 10 June 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.