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 2021 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 2021 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 2024, 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 approximately 20 persons belonging to the company’s top management as eligible to participate in the 2021 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 2021 plan are fully achieved, the aggregate maximum number of shares to be paid under this individual plan is 100,000 shares. The aggregate value of the 2021 plan, estimated based on the average share price of 16 February 2021, is approximately EUR 0.8 million.

Vantaa, 18 February 2021

Exel Composites Plc
Riku Kyömäki, President and CEO

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Exel Composites in brief

At Exel Composites, we use over 60 years’ experience to solve challenges and help customers save resources. Our forward-thinking composite solutions made with continuous manufacturing technologies serve customers in a wide range of industries around the world. You can find our products used in applications from wind power and transportation to building and infrastructure.

Our collaborative approach and global footprint set us apart from our competition. We use our expertise to help customers reduce weight, improve performance and energy efficiency and decrease total lifetime costs. We want to be the first choice for sustainable composite solutions globally.

Headquartered in Finland, Exel Composites employs approximately 650 forward-thinking professionals around the world and
is listed on Nasdaq Helsinki. To find out more about our offering and company please visit www.exelcomposites.com.