

PRESS RELEASE

Neways appoints Eric Stodel as new CEO Huub van der Vrande to step down as CEO at year-end 2019

Son (the Netherlands), 28 October 2019 – Neways Electronics International N.V. (Euronext: NEWAY) (“Neways”) today announces that the Supervisory Board intends to appoint Eric Stodel (54) as the new CEO and chairman of the Executive Board of Neways. Eric Stodel will succeed Huub van der Vrande (64) who, after 16 years at the helm of Neways in consultation has decided to step down as per 31 December 2019.

Huub van der Vrande, CEO: “It has been a privilege to work for Neways for 19 years as a member of the Executive Board and the last 16 years as CEO. For me this is a good moment to end this period and hand over the leadership. I am looking back with pride and gratitude on what we have accomplished in all these years and how the company has grown. Although I will remain involved with Neways as Senior Vice President, I would like to take this opportunity to thank all my colleagues for the cooperation over the past years. I am convinced that Neways has a great future ahead.”

Henk Scheepers, Chairman of the Supervisory Board: “I am pleased to announce that following a diligent selection process we can present Eric Stodel as new CEO of Neways and successor of Huub van der Vrande. Eric has held various leading positions at companies in the industrial sector including Electronic Manufacturing Services. His experience and leadership style make him well suited to head Neways in its next phase of development and growth.

We are grateful to Huub for his contribution and commitment over all these years. Under his vision and leadership Neways has become an international company with a turnover of more than € 500 million, an employer of around 3,000 people and a true EMS-life cycle partner for a growing number of leading players in the high tech industry. We are glad that he will remain available for Neways as an advisor to the Executive Board for special projects.”

In his 30-year international business career, Eric Stodel has held various leadership roles and senior management positions at among others Flextronics (and former Solectron), Driessen and B/E Aerospace. The most recent position he held was CEO of Marinoffs. Mr. Stodel holds a Master of Science degree in Industrial Engineering and Business Administration from the University Twente and has the Dutch nationality.

The remuneration of Eric Stodel is in line with Neways’ remuneration policy and will consist of a base salary, combined with long and short-term incentive plans.

The Central Works Council will timely be asked for advice on the intended appointment. Shareholders will be informed about the intended appointment at an Extraordinary General Meeting (EGM) of shareholders which will be convened soon.

Following the advice of the Central Works Council and the EGM, the Supervisory Board intends to formally appoint Mr. Stodel as CEO and chairman of the Executive Board. As of 1 January 2020, Eric Stodel, Paul de Koning (CFO) and Adrie van Bragt (COO) will then jointly form the Executive Board.

END

ABOUT NEWAYS

Neways Electronics International N.V. (Neways) is an international company active in the EMS (Electronic Manufacturing Services) market. Neways offers its clients custom-made solutions for the complete product life cycle (from product development to after-sales service) of both electronic components and complete (box-built) electronic control systems. Neways operates in a niche of the EMS market and focuses primarily on small to medium-sized specialist series, in which quality, flexibility and time-to-market play a crucial role.



Neways products are used in sectors such as the semiconductor, medical, automotive, general industry and defence industries. Neways has operating companies in the Netherlands, Germany, the Czech Republic, Slovakia and China, and the United States with a total of 2,998 employees at 31 December 2018. Neways recorded net turnover of € 506.8 million in 2018. Neways shares are listed on the Euronext Amsterdam stock exchange (symbol: NEWAY). www.newayselectronics.com

Not for publication

FOR MORE INFORMATION

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IMPORTANT DATES

29 October 2019	Publication third quarter trading update
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FORWARD-LOOKING INFORMATION / DISCLAIMER

This press release includes forward-looking statements. Other than reported financial results and historical information, all statements included in this press release, including, without limitation, those regarding our financial position, business strategy and management plans and objectives for future operations, are forward-looking statements. These forward-looking statements are based on our current expectations and projections about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Neways' ability to control or estimate precisely, such as future market conditions, the behaviour of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are subject to change without notice. Other than as required by applicable law or the applicable rules of any exchange on which our securities may be traded, we have no intention or obligation to update forward-looking statements.