

New Era at Hay

Bad Sobernheim, 08. December 2016

„With the new ownership of Musashi we are starting a new era at Hay“, with these words Prof. Dr. Bernd Gottschalk opened the first Board Meeting of Hay Holding GmbH on 8th December in Bad Sobernheim.

In this first session Prof. Gottschalk was elected as Chairman of the Board. Takayuki Miyata, Director and Managing Executive Officer Power Train Business Unit at Musashi, was elected as Vice-Chairman and Isao Kamiya, CFO of Musashi, as Member of the Board.

Main topic of this meeting was – next to the rules of the new Board – the current situation of the company as well as the approval of the business plan 2017.

Meanwhile the important commercial vehicle markets have deteriorated and the Bocke-nau-plant may face constraints.

Sales losses and further intensified burdens the suppliers need to bear already reinforced the conditions for 2017.

“Nevertheless we are happy to say that Hay is well-positioned in the Musashi-setting“, declared Prof. Gottschalk.

The new Board also agreed on personnel changes within the management.

Dr. Ralph Onken will remain as CEO of the company and keep the successful continuity in the top management. CFO Norbert Loers, who came from Neumayer Tekfor in 2013, has left the company at his own request to take new challenges in a different company. Chairman of the Board Prof. Dr. Bernd Gottschalk thanked him for his dedication, especially during the successful M&A process from private equity investor The Gores Group to strategic buyer Musashi Seimitsu Industry.

A successor for Mr. Loers' position will be announced in due course.