

Rimac Group

November 15, 2024

## **Rimac Group Strengthens Leadership to Prepare for Further Growth**

**The Rimac Group and its founder, Mate Rimac, have appointed Antony Sheriff to the role of CEO of the Rimac Group. Mate Rimac will become President of the Rimac Group Management Board, while also continuing in his roles as the CEO of both Bugatti Rimac and Rimac Technology. The Rimac Group is majority shareholder of Bugatti Rimac and the sole shareholder of Rimac Technology.**

The development of the Bugatti Tourbillon, the continued evolution of the Rimac Nevera and Nevera R, along with the expansion of innovative large-scale OEM battery and e-axle projects within Rimac Technology, all signal the continued growth and success of the Rimac Group companies. With this addition to its leadership team, Mate made the decision to focus his time where he can be most impactful. Antony has been involved with the Rimac business since 2015, firstly as a member of the Supervisory Board for Rimac Automobili and then later as Chairman of the Supervisory Board for Bugatti Rimac from 2021 and for the Rimac Group from 2023. With his detailed knowledge of the business, he can quickly assume the responsibilities of the Rimac Group CEO.

*"For years now I've been sitting in three seats as CEO of the Group, Bugatti Rimac and Rimac Technology. As these businesses grow, it has become harder and harder for me to fully dedicate myself to those three jobs, so I've made the decision to take less of an active role in the Group, and to focus on the important work we have in Bugatti Rimac and Rimac Technology. Antony has been a major part of the Rimac story for almost a decade now, providing valuable advice and using his vast experience. He excitedly accepted our offer to become the Group CEO, and I have full confidence that the new structure will help us execute our strategy in a better way."*

### **Mate Rimac**

Founder and President of the Rimac Group, CEO Bugatti Rimac and Rimac Technology

As well as his recent Chairman roles with the Rimac Group, Antony is renowned for spearheading the launch of McLaren Automotive, including overseeing development of both the MP4-12C and the McLaren P1. Antony also led an era of great success for Princess Yachts and has sat on the boards of Rivian, Aston Martin Lagonda, Pininfarina SpA and Automobili Pininfarina.

*"Every time your company doubles in size, you're running a new company. With Rimac growing from one man in a garage to a valuation of more than 2bn EUR in 15 years, Mate has not only run countless 'new' companies but driven them to prosper. At the scale of this business now, however, having three CEO roles is a challenge, even for someone as talented and hard-working as Mate. Having admired his vision and his talents for over a decade and been privileged enough to work closely with him from the very early days of his business, it's a real honor to now be entrusted to the CEO role of the Group and to leverage my experience in building McLaren to support the growth of Bugatti Rimac. While Mate does what only he can*

*do with Bugatti Rimac and Rimac Technology, I will work to ensure the Group is running as efficiently as possible, while also pursuing an exit path for our shareholders.”*

**Antony Sheriff**

CEO of the Rimac Group

Mate Rimac remains the single largest shareholder of the Rimac Group, with other investors including Softbank, Goldman Sachs Asset Management, Porsche, Hyundai Motor Group and more. A Series D investment round in 2022 raised 500m EUR for the business, valuing the Rimac Group at more than 2bn EUR.