

September 1st, 2020.

Symbio: new governance to accelerate growth

- Philippe Rosier is appointed CEO of Symbio to support the growth of the company and build a world leader in hydrogen systems for mobility.
- Fabio Ferrari, founder of Symbio, joins Michelin to accelerate the development of the hydrogen activity within the Group.

Almost one year after the creation of their joint subsidiary, Michelin and Faurecia are changing the governance of Symbio: as of September 1st, 2020, Philippe Rosier is joining the company as Chief Executive Officer. Its mission is to accelerate the development of Symbio and the industrialization of its hydrogen systems to make it one of the world leaders by 2030. The positions of CEO and COO are grouped under the responsibility of Philippe Rosier. He succeeds Fabio Ferrari, founder of the company, who is joining Michelin to accelerate the development of the Group's hydrogen activities. The shareholders salute the work accomplished and the challenges taken up by Fabio Ferrari to turn a start-up created in 2010 into a company with now international ambitions.

Philippe Rosier, who has more than 30 years of experience in the chemicals and energy sectors, has strong expertise in supporting growing businesses. From 2002 to 2015, he successfully managed two pioneer companies in the energy transition, Solvay Energy and Orbeo - a joint venture formed by Rhodia and Société Générale on the carbon markets. Aged 55, Philippe Rosier is a graduate of the Paris School of Physics and Chemistry and holds an MBA from INSEAD. He is also an auditor of the Institute of Higher Studies for Science and Technology in France.

Philippe Rosier declares: "I am very happy to join the Symbio teams and to put all my experience at the service of the ambition of the company, which has become a benchmark player in hydrogen systems. All the talents of the company and its shareholders are mobilized to make it a world leader and promote hydrogen as a key technology for zero-emission mobility".

For his part, Fabio Ferrari affirms: "the creation of Symbio and its first years of development were a great human and entrepreneurial experience. The realization of this vision was made possible by the exceptional commitment of the Symbio teams. Thanks to them, the company has been able to overcome all the challenges to make this emerging technology a sustainable solution for zero-emission mobility. Today hydrogen is on the roadmap for many countries and mobility players. With the help of our shareholders, we have made the start-up Symbio a company capable of becoming a world leader. A new chapter opens."

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About Symbio

Equally owned by Faurecia and Michelin, Symbio designs, manufactures and markets hydrogen systems for light and commercial vehicles, buses and trucks, as well as for various formats of electric vehicles.

With unique expertise and a priority given to the implementation of automotive production standards, the company aims to become a world leader in hydrogen mobility. Symbio has been working for more than ten years on hydrogen technology and its integration into vehicles: those it has equipped have traveled more than three million kilometers in 2020. It also aims to produce 200,000 StackPack® - its systems pre-validated and pre-integrated hydrogen - per year in 2030, intended for manufacturers around the world.

The company is thus participating in the acceleration of the deployment of hydrogen mobility, by nature zero-emission and not very restrictive in terms of recharging time and autonomy for end users.