GENTHERM

# Gentherm Appoints Steve Fletcher as Senior Vice President and General Manager of its Medical Business

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NORTHVILLE, Mich., Jan. 04, 2021 (GLOBE NEWSWIRE) -- Gentherm (NASDAQ:THRM), the global market leader and developer of innovative thermal management technologies, today announced that Steve Fletcher has joined the Company as Senior Vice President and General Manager of its Medical business.

In this position, Fletcher will lead Gentherm's global Medical business. He will be responsible for profitable growth, developing and launching new products, and continuing to drive synergies with the Company's Automotive product lines. Fletcher will report to Gentherm's President and CEO Phil Eyler.

"I am excited that Steve is joining our executive management team. His extensive experience in the medical technology industry and strong leadership skills are exactly what Gentherm needs to propel profitable growth in our Medical business," said Eyler. "Steve has a proven track record of achieving accelerated growth and transformation on a global scale. I am confident that he will expand our industry leadership through our advancements in patient temperature management solutions."

Fletcher comes to Gentherm from C2 Sense, a Massachusetts Institute of Technology spin-off, where he was the Executive Vice President, Halo Diagnostics. In this role, he led the Company's transition to Medical Diagnostics through the development of a COVID-19 point-of-care home diagnostics solution. Prior to that, he held senior leadership roles as President and Chief Commercial Officer at Mologic Inc., President and Chief Operating Officer at GC America, and Vice President and General Manager, Water Analysis Instruments at Thermo Fisher Scientific. Fletcher began his career with 3M Corporation where he held positions of increasing responsibility.

Fletcher earned a Bachelor of Science degree in Urban and Economic Geography from the University of Victoria and a Post Graduate Diploma in Marketing Management from the British Columbia Institute of Technology. He also holds a Six Sigma green belt from 3M Corporation.

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**About Gentherm**
Gentherm (NASDAQ:THRM) is a global developer and marketer of innovative thermal management technologies for a broad range of heating and cooling and temperature control applications. Automotive products include variable temperature Climate Control Seats, heated automotive interior systems (including heated seats, steering wheels, armrests and other components), battery thermal management systems, cable systems and other electronic devices. Medical products include patient temperature management systems. The Company is also developing a number of new technologies and products that will help enable improvements to existing products and to create new product applications for existing and new markets. Gentherm has over 11,000 employees in facilities in the United States, Germany, Canada, China, Hungary, Japan, South Korea, North Macedonia, Malta, Mexico, United Kingdom, Ukraine, and Vietnam. For more information, go to www.gentherm.com.

*Except for historical information contained herein, statements in this release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent Gentherm Incorporated's goals, beliefs, plans and expectations about its prospects for the future and other future events. The forward-looking statements included in this release are made as of the date hereof or as of the date specified herein and are based on management's reasonable expectations and beliefs. Such statements are subject to a number of important assumptions, risks, uncertainties and other factors that may cause actual results or performance to differ materially from that described in or indicated by the forward-looking statements, including that: the COVID-19 pandemic and its direct and indirect adverse impacts on the automobile and medical industries and global economy has, and will continue to have, an adverse effect on, among other things, the Company's results of operations, financial condition, cash flows, liquidity, business operations and stock price; future borrowing availability under the Company's revolving credit facility is subject to compliance with covenants thereunder, and the deterioration of the Company's financial performance during 2020 (including consolidated EBITDA) due to COVID-19 has caused the borrowing availability to be, and it may continue to be, substantially less than the full amount of revolving credit facility; the Company's failure to be in compliance with covenants under its debt agreements due to COVID-19 or otherwise could result in an event of default thereunder, and if the lenders thereunder do not agree to amend or waive, the amounts outstanding under its debt agreements may be accelerated and may become immediately due and payable; additional financing by accessing the capital markets may not be available on acceptable terms, if at all, and additional indebtedness may harm the Company's financial position and impact the Company's ability to comply with covenants under its debt agreements; the Company may not realize the expected benefits from any restructuring initiatives it may pursue as a result of the effects of COVID-19 or otherwise; declines in automobile production may have an adverse impact; sales may not increase and the projected future sales volumes on which the Company manages its business may be inaccurate; new business awards may be limited due to COVID-19 and related uncertainties, may not be converted into product revenues and our projections thereof are not updated after the date initially communicated to us by customers, including for the impact of COVID-19 on future business; new or improved competing products may be developed by competitors with greater resources; customer preferences may shift, including due to the evolving use of automobiles and technology; the Company may lose suppliers or customers; market acceptance of the Company's existing or new products may decrease; currency exchange rates may change unfavorably; pricing pressures from customers may increase; the macroeconomic environment may present adverse conditions; new products may not be feasible; work stoppages impacting the Company, its suppliers or customers, due to labor matters, civil or political unrest, infectious diseases and epidemics or other reasons, could harm the Company's operations; free trade agreements have recently been, and may in the future be, altered or additional tariffs may be implemented; customers may not accept pass-through of tariff costs; the Company may be unable to protect its intellectual property in certain jurisdictions; there may be manufacturing or design defects or other quality issues with the Company's products; the Company may be unable to effectively implement ongoing restructuring and other cost-savings measures or realize the full amount of*

*estimated savings; the Company's business may be harmed by security breaches and other disruptions to its IT systems; the Company may be unable to comply with or may incur increased costs associated with complying with domestic and international regulations, which could change in an unfavorable manner; and other adverse conditions in the industries in which the Company operates may negatively affect its results.*

*The foregoing risks should be read in conjunction with the Company's filings with the Securities and Exchange Commission (the "SEC"), including "Risk Factors", in its most recent Annual Report on Form 10-K and subsequent SEC filings, for a discussion of these and other risks and uncertainties. In addition, the business outlook discussed in this release does not include the potential impact of any business combinations, acquisitions, divestitures, strategic investments and other significant transactions that may be completed after the date hereof, each of which may present material risks to the Company's business and financial results.*

*Except as required by law, the Company expressly disclaims any obligation or undertaking to update any forward-looking statements to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*

Source: Gentherm Inc.