

COOPER STANDARD CONTINUES BUSINESS OPTIMIZATION BY FURTHER STREAMLINING GLOBAL LEADERSHIP TEAM

NORTHVILLE, MI / ACCESSWIRE / December 22, 2020 / Cooper Standard (NYSE:CPS) today announced changes to further optimize the business and continue its diversification strategy. Effective March 1, 2021, Jeffrey A. DeBest will leave the organization resulting in the following changes:

- Christopher E. Couch, senior vice president, chief technology officer, will assume leadership of the Company's Applied Materials Science (AMS) business, in addition to his oversight of global technology, product development, product strategy and program management; and
- D. William Pumphrey will take on responsibility for the Industrial and Specialty Group (ISG), as executive vice president and president, global automotive and ISG, in addition to his current responsibilities for corporate strategy and the Company's global automotive business.

"These changes are a natural progression for both our diversification strategy and ROIC improvement plan," said Jeffrey S. Edwards, chairman and CEO, Cooper Standard. "We are grateful for Jeff DeBest's leadership to help grow ISG and launch our AMS business. The new leadership structure will allow the Company to streamline our operations and costs while maintaining our intense focus on profitable growth across diverse industries. Our long-term strategy and opportunities with our ISG and AMS businesses remain intact."

With more than 25 years of experience in global manufacturing, P&L, and research and development, and as chair of Cooper Standard's Global Technology Council, Couch will also be responsible for AMS and its efforts to commercialize materials science, including the Company's Fortrex™ chemistry platform.

With more than 36 years of experience in commercial and operations activities, Pumphrey will broaden his oversight to include P&L for the ISG business as Cooper Standard continues to maximize the value stream of its manufacturing expertise and core products for applications in diverse markets. He will continue leading the cross-functional initiative to improve Cooper Standard's ROIC performance.

About Cooper Standard: Cooper Standard, headquartered in Northville, Mich., is a leading global supplier of systems and components in diverse transportation and industrial markets. Products include sealing, fuel and brake delivery and fluid transfer systems. Cooper Standard employs approximately 24,000 people globally and operates in 21 countries around the world. For more information, please visit www.cooperstandard.com.

CPS_G

Media Contact:

Chris Andrews
Cooper Standard
(248) 596- 6217
candrews@cooperstandard.com

SOURCE: Cooper Standard

accesswire.com
<https://www.accesswire.com/622049/Cooper-Standard-Continues-Business-Optimization-by-Further-Streamlining-Global-Leadership-Team>

<https://ir.cooperstandard.com/2020-12-22-Cooper-Standard-Continues-Business-Optimization-by-Further-Streamlining-Global-Leadership-Team>