

Press Information

Carlo Gavazzi – Change of Management

CEO of the Automation Components Business Unit resigns

Steinhausen, July 17, 2008 – After 24 years of successful service for the Carlo Gavazzi Group, the last 11 years as CEO of the Automation Components Business Unit, Dino Masili (61) has decided not to renew his contract and to therefore leave his current position effective October 31, 2008.

Dino Masili has been the architect of the successful repositioning and the positive development of the Automation Components Business Unit during his tenure. In the last financial year ended March 31, 2008, his unit achieved record results and the development in the first three months of the current financial year has also been positive notwithstanding the weakening economic situation in most of the markets served by the business unit.

The Board of Directors of Carlo Gavazzi Holding AG thanks Dino Masili for his outstanding contribution to the group and wishes him continued success in the future.

Until a new CEO assumes full responsibility, the Chairman of Carlo Gavazzi Holding AG, Dr. Giulio Pampuro, will head the business unit on an ad interim basis.

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About Carlo Gavazzi:

*Carlo Gavazzi is a publicly quoted (SWX: GAV) international electronics group with activities in the design and marketing of electronic control components for factory and building automation as well as in electronic packaging and embedded computing.
Please visit our website: www.carlogavazzi.com*