



## NEWS RELEASE

# Aptiv Announces Leadership Appointments and Company Name for New Independent Electrical Distribution Systems Company

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Joseph Liotine Named Chief Executive Officer; Doug Ostermann Appointed Chief Financial Officer

New Independent Company to Be Named Versigent

SCHAFFHAUSEN, Switzerland--(BUSINESS WIRE)-- Aptiv PLC (NYSE: APTV), a global industrial technology company, today announced key leadership appointments for its Electrical Distribution Systems (EDS) business, which will be named Versigent after its tax-free spin to shareholders targeted to be completed on April 1, 2026. The independent company is expected to trade under the ticker symbol "VGNT" on the New York Stock Exchange.

**Joseph Liotine** has been named Chief Executive Officer of Versigent and will also serve on the company's Board of Directors. Mr. Liotine is an accomplished senior leader in global industrial companies, including at Aptiv where he has served as Executive Vice President and President of the EDS business since 2024.

**Doug Ostermann** has been appointed Chief Financial Officer of Versigent. Mr. Ostermann is a proven finance executive with more than 30 years of experience leading global finance operations across automotive and industrial businesses. Most recently, he served as Chief Financial Officer at Stellantis.

Kevin Clark, Chair and CEO of Aptiv, said, "Joe has a proven record of successfully guiding companies through transformation and growth, including at Aptiv, where he has driven initiatives to optimize EDS's global footprint, increase manufacturing efficiencies, deepen customer relationships, and deliver sustainable results. Together with Doug's extensive experience leading finance and M&A organizations in the automotive sector, Versigent has an

exceptional leadership team and is well positioned for success as an independent company.”

Mr. Liotine said, “When the spin-off is complete, Versigent will operate as a new publicly traded company with incredible talent, global scale, and industry-leading vehicle architecture optimization capabilities. These unique differentiators position Versigent to meet the growing demand for next-generation electrical architectures capable of powering modern, feature rich vehicle platforms.”

“The Versigent name reflects our commitment to versatile, intelligent electrical solutions that enable safe and efficient signal, power, and data distribution across architectures. I am excited to lead the new company as we build on our 100-year legacy as a trusted partner to OEMs in the automotive and commercial vehicle markets,” continued Mr. Liotine.

## About Joseph Liotine

Joseph Liotine is a proven executive with more than two decades of leadership experience at global publicly traded companies. He brings a strong track record of guiding companies through transformation, driving operational excellence, and deepening customer relationships through innovation. His strategic acumen and operational expertise, backed by extensive experience across manufacturing, supply chain management, marketing, and sales, position him to lead Versigent as it builds on its 100-year legacy of innovation and trusted OEM partnerships.

Mr. Liotine joined Aptiv in April 2024 as President, Signal and Power Solutions and is currently Executive Vice President and President, Electrical Distribution Systems at Aptiv, a position he has held since November 2024. In this role, his responsibilities include leading the execution of the EDS global strategy, with a focus on footprint optimization, operating efficiencies, and profitable revenue growth in the automotive and commercial vehicle markets.

Prior to joining Aptiv, Mr. Liotine served as Chief Executive Officer at Briggs & Stratton, the world's largest producer of engines for outdoor power equipment. Previously, he spent nearly 20 years in senior executive roles at Whirlpool Corporation, most recently as President and Chief Operating Officer. Mr. Liotine began his career at PepsiCo, holding financial management roles within sales and procurement.

Mr. Liotine graduated from Illinois State University with a Bachelor of Science in Finance, International Business, and Economics. He also holds a Master of Business Administration with concentrations in Marketing, Finance, and Entrepreneurship from the University of Chicago Booth School of Business.

## About Doug Ostermann

Douglas Ostermann is a highly experienced finance executive with more than 30 years of leadership in global finance, treasury, and strategy across the automotive and industrials sectors. His proven track record of driving financial results at leading global companies positions him to guide Versigent's financial organization and create long-term shareholder value.

Mr. Ostermann is currently Vice President, Finance, Electrical Distribution Systems at Aptiv, a position he has held since December 2025. In this role, he oversees all financial activities for the business segment.

Most recently, Mr. Ostermann served as Group Chief Financial Officer, Head of Global Financial Services and Head of Joint Ventures and M&A at Stellantis. Prior to this role, he spent three years based in Shanghai, first as Chief Financial Officer and Head of Strategy for the China Region, then as Chief Operating Officer for China. He also held senior finance leadership roles at Archer Daniels Midland Company and spent over a decade at General Motors Company in treasury, business development, and marketing roles.

Mr. Ostermann holds a Bachelor of Science in Business Administration and a Master of Business Administration from the John M. Olin School of Business at Washington University in St. Louis.

## About Versigent

Versigent will be a leading global provider of signal, power, and data distribution systems for the automotive and commercial vehicle markets. Building on a 100-year legacy of innovation and trusted OEM partnerships, Versigent designs and manufactures advanced low- and high-voltage electrical architectures that enable safe, efficient, and reliable vehicle performance. With engineering centers on four continents and manufacturing operations in more than 30 countries, Versigent combines global scale with regional responsiveness to meet the evolving needs of customers around the world. Visit [versigent.com](https://www.versigent.com).

## About Aptiv

Aptiv is a global industrial technology company focused on enabling more automated, electrified, and digitalized solutions across multiple end-markets. Visit [aptiv.com](https://www.aptiv.com).

## Forward-Looking Statements

This press release, as well as other statements made by Aptiv PLC (the “Company”), contain forward-looking statements that reflect, when made, the Company’s current views with respect to current events, the anticipated separation transaction and financial performance.

Such forward-looking statements are subject to many risks, uncertainties and factors relating to the Company's and EDS's operations and business environment, which may cause the actual results of the Company and EDS to be materially different from any future results. All statements that address future operating, financial or business performance or the Company's strategies or expectations, including plans to complete the separation, are forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: the ability to effect the separation transaction described herein and to meet the conditions related thereto; potential uncertainty during the pendency of the separation transaction that could affect the Company's financial performance; the possibility that the separation transaction will not be completed within the anticipated time period or at all; the possibility that the separation transaction will not achieve its intended benefits; the possibility of disruption, including changes to existing business relationships, disputes, litigation or unanticipated costs in connection with the separation transaction; uncertainty of the expected financial performance of the Company or EDS following completion of the separation transaction; negative effects of the announcement or pendency of the separation transaction on the market price of the Company's securities and/or on the financial performance of the Company; global and regional economic conditions, including conditions affecting the credit market; global inflationary pressures; uncertainties created by the conflict between Ukraine and Russia, and its impacts to the European and global economies and our operations in each country; uncertainties created by the conflicts in the Middle East and their impacts on global economies; fluctuations in interest rates and foreign currency exchange rates; the cyclical nature of global automotive sales and production; the potential disruptions in the supply of and changes in the competitive environment for raw material and other components integral to the Company's products, including the ongoing semiconductor supply shortage; the Company's ability to maintain contracts that are critical to its operations; potential changes to beneficial free trade laws and regulations, such as the United States-Mexico-Canada Agreement; the effects of significant increases in trade tariffs, import quotas and other trade restrictions or actions, including retaliatory responses to such actions; changes to tax laws; future significant public health crises; the ability of the Company to integrate and realize the expected benefits of recent transactions; the ability of the Company to attract, motivate and/or retain key executives; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers; and the ability of the Company to attract and retain customers. Additional factors are discussed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's filings with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect the Company. It should be remembered that the price of the ordinary shares and any income from them can go down as well as up. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except as may be required by law.

Where required by law, no binding decision will be made with respect to the contemplated transactions other than

in compliance with applicable employee information and consultation requirements.

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