



MORGAN MOTOR COMPANY STRENGTHENS ITS LEADERSHIP TEAM TO BUILD UPON ITS LEADING POSITION IN CRAFTSMANSHIP AND ICONIC DESIGN

- Steve Morris, Chairman and CEO, becomes Executive Chairman
- Massimo Fumarola, a lifelong admirer of Morgan, and with 25 years of international experience in the automotive industry, joins the company as new Chief Executive Officer

Malvern, 26 April 2022

To build upon recent successes, future-proof the company and further the development of timeless coach-built sports cars, The Morgan Motor Company has appointed Steve Morris as Executive Chairman and Massimo Fumarola as CEO. These changes will be effective from 26 April 2022.

Steve and Massimo will be focussing upon the strategic growth of the business and drive mission critical themes such as new product development following the recent launch of the all-new Morgan Super 3, the advancement of Morgan's ESG strategy, innovation in craft-orientated manufacturing as well as the ongoing promotion of Morgan globally.

Massimo, who is joining from Automobili Lamborghini S.p.A., where he was Chief Project Management Officer and a member of the Management Board, will be responsible for the operational running of the company, working with the current passionate and dedicated team at Morgan.

Steve Morris, current CEO and Chairman of Morgan Motor Company, commented "This is an extremely important appointment for the Morgan Motor Company. Massimo joins Morgan at a time when it is perfectly primed and positioned for future growth and further success. Therefore, it's crucial that we have found someone of Massimo's calibre, passion, and experience to work alongside me to help further cement the company's recognition as one of the world's most iconic sports car brands."

"On a personal note, I feel incredibly proud to be entering my 40th year at the company as Executive Chairman. To have led a team at Morgan that is, without doubt, the driving force behind many of Morgan's

notable successes is incredibly satisfying. Managing change is an important aspect of business leadership, I have established an ethos and ability for Morgan to embrace change and identify opportunity. This has become one of the inimitable traits of Morgan, one that gives Morgan the capability to adapt and prosper. I am excited to work with Massimo for many years to come and to see the company reach even greater heights of success, underpinned by passion, soul, heritage, and distinctive products."

Massimo Fumarola also commented "Morgan Motor Company has a unique reputation for its rich heritage, distinctive styling, and superlative craftsmanship. As a sports car enthusiast, it's an enormous honour to join such an iconic brand as CEO and work together with Steve to help amplify everything the company stands for. When I was a young boy, our neighbour had a Morgan, and I dreamt of driving a Morgan myself one day. For me, a Morgan is the best combination of pure vehicle dynamics, light-weight design, driving pleasure, quality refinement, functional design, and courageous engineering. Morgan sports cars are not about performances, they are about a truly authentic, unconventional and exhilarating driving experience. They stand for joy, freedom, individuality, self-confidence and aspirational lifestyle. Morgan has a timeless value proposition to ensure a best sensory customer engagement. I look forwards to working together with the team and with our dealers to promote this unique brand globally".

Morgan recently revealed the Super 3, an all-new take on its 113-year legacy of three-wheeled vehicles, which is now on sale. The new model is the company's first 'clean sheet' design since the launch of the Aero 8 in 2000. Super 3 brings unprecedented levels of quality, engineering integrity and configurability to the brand.

ENDS

Download image pack [here](#).

About Morgan Motor Company:

Morgan Motor Company is a British manufacturer of handcrafted sports cars located in Malvern Link, UK. The world-famous Morgan vehicles offer a unique blend of charisma, quality materials, craftsmanship and performance. Morgan has been handcrafting coach built traditional British sports cars that are thrilling to drive and unique within the marketplace since 1909. In March 2019, Investindustrial purchased a majority share of the company and by doing so invested in the long-term future of the Morgan Motor Company building cars in Britain. The Morgan family, along with the senior management team and the wider workforce, retain a shareholding of the company and work alongside Investindustrial. Morgan produces around 850 cars per year, of which more than 70% are exported. Its model range – comprising Super 3, Plus Four and Plus Six – is sold through 70 official dealerships in 32 countries.

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