

GENTEX CORPORATION

Gentex Announces Executive Promotions

February 27, 2018

- **Steve Downing elected President and Chief Executive Officer**
- **Neil Boehm appointed Chief Technology Officer and Vice President of Engineering**
- **Kevin Nash appointed Vice President of Finance, Chief Financial Officer and Treasurer**

ZEELAND, Mich., Feb. 27, 2018 (GLOBE NEWSWIRE) -- Gentex Corporation (NASDAQ:GNTX), long-time supplier of electro-optical products to the global automotive industry, today announced new executive appointments to form its next generation of senior leadership.

Steve Downing was recently elected President and Chief Executive Officer following the retirement of Gentex founder and long-time Chairman and CEO Fred Bauer. At the Company's most recent board meeting, Neil Boehm was appointed Chief Technology Officer and Vice President of Engineering, and Kevin Nash was appointed Vice President of Finance, Chief Financial Officer and Treasurer.

The trio brings more than 50 years of combined Gentex experience and service to the leadership team. They've worked together since 2002, all playing prominent roles in the Company's ongoing success.

"We're fortunate that Gentex has a deep bench when it comes to leadership," said President and CEO Steve Downing. "This ensures we preserve the intellectual capital that not only helps advance the Company technologically but also prevents us from losing sight of our cultural underpinnings. This team is prepared to engage technology and fresh ideas like never before, yet with the quality, innovative, self-effacing nature that defines our corporate culture."

Downing joined Gentex in 2002 as a financial analyst and has served in a variety of roles with increasing responsibilities in commercial management, forecasting, quotation development, and strategic partnerships. In May 2013, he was promoted to Chief Financial Officer and Vice President of Finance while maintaining responsibility for all commercial management activities. His next promotion came in June 2015, when he became Senior Vice President with added responsibility for the Company's business development and sales functions. In August of 2017, Steve again was promoted, this time to President, Chief Operating Officer, Interim Chief Financial Officer, and Treasurer. On January 1, 2018, Steve was named Chief Executive Officer.

Downing's leadership over the past several years has been instrumental in guiding Gentex through several acquisitions and equity investments, forming key partnerships with leading technology providers, iterating core products, and forging new technology paths like biometrics, connected car features and dimmable glass. All this, while helping to increase the Company's sales despite a business climate punctuated by declining automotive production volumes and market headwinds.

Boehm joined Gentex in 2001 as a program manager and has served in various roles with increased responsibilities in product development and engineering, most recently as Vice President of Engineering. He has been instrumental in the development of nearly all of Gentex's current products, overseeing teams responsible for their development and launch. In his new role, Boehm will be responsible for managing the Company's growing technology portfolio while directing the entire engineering organization.

Nash joined Gentex in 1999 as a senior accountant and has served in various positions at Gentex with increased responsibilities in the accounting and finance areas, most recently as Chief Accounting Officer and Vice President of Accounting. Nash has been responsible for overseeing all aspects of



Gentex President and Chief Executive Officer Steve Downing

accounting functions, including SEC reporting, treasury management, corporate governance, investor relations, general and international accounting, corporate forecasting and budgeting, and tax and long-range financial planning. In his new role, he will be responsible for all aspects of the Company's financial management, planning and reporting operations as well as the Company's IT and Corporate Facilities teams.

Founded in 1974, Gentex Corporation (NASDAQ:GNTX) is a supplier of automatic-dimming rearview mirrors and electronics to the automotive industry, dimmable aircraft windows for aviation markets, and fire protection products to the fire protection market. Visit the company website at www.gentex.com.

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Photos accompanying this announcement are available at

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Source: Gentex Corporation



Gentex Chief Technology Officer and Vice President of Engineering Neil Boehm



Gentex Vice President of Finance, Chief Financial Officer and Treasurer Kevin Nash