

Daimler CEO Dieter Zetsche to leave in 2019

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German high-end carmaker Daimler said Wednesday that it plans to replace long-serving chief executive Dieter Zetsche next year, setting up a Swedish successor to take the helm of the Mercedes-Benz parent company.

Zetsche will "step down from his positions in the board of management of Daimler AG and head of Mercedes-Benz Cars, effective at the end of the annual shareholders' meeting" on May 22, 2019, the group said, adding that he will be replaced by fellow board member Ola Kallenius.

Colleagues plan to make the flamboyantly-moustachioed Zetsche—who has been in the post since 2006—head of the group's supervisory board from 2021.

But he must wait out a two-year cooling-off period before taking on the non-executive job.

Zetsche will be followed in the chief executive's chair by Kallenius, a Swedish manager who joined Daimler in 1993 and has been head of research and development for Mercedes-Benz cars since 2017.

"In Ola Kallenius, we are appointing a recognised, internationally experienced and successful Daimler executive," current supervisory board chief Manfred Bischoff said in a statement.

Kallenius is just 49 years old, compared with 65-year-old Zetsche, and has worked both at Mercedes' Stuttgart HQ and its British and American

operations.

The succession comes at a delicate time for Daimler and the wider German car industry as it suffers the fallout from the "dieselgate" emissions cheating scandal.

European carmakers must adapt to new, tougher emissions rules, while bans on older diesel vehicles are looming in many German cities.

Daimler has had to recall some 774,000 vehicles this year to undo illegal "defeat devices" designed to conceal high levels of harmful emissions from regulators' tests.

And along with competitors Volkswagen and BMW, Daimler is also the target of an in-depth cartel probe announced last week by the European Commission.

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