



## PRESS RELEASE

### **Hady Seyeda, CEO of H.C. Starck Tungsten Powders, named Deputy CEO of parent company Masan High-Tech Materials**

#### **Vietnamese group reports strong 2020 financial year**

Goslar, GERMANY, April 12, 2021 - Hady Seyeda (55), CEO of tungsten specialist H.C. Starck Tungsten Powders, has also been appointed Deputy CEO of parent company Masan High-Tech Materials. As CEO Craig Bradshaw's right-hand man, Seyeda will control all tungsten activities worldwide, with the exception of ore production and processing in the Nui Phao mine in Vietnam.

In his new role, he will focus on ensuring cross-business operations optimization, maximization of sales opportunities and execution of strategy. Having already been part of the Executive Management as CEO of H.C. Starck Tungsten Powders, the Deputy CEO role now overarches the entire business and therefore takes on a more strategic leadership aspect, with oversight of all tungsten-related business within the group.

The appointment took place on April 12, 2021, at the annual general meeting of Masan High-Tech Materials, at which CEO Craig Bradshaw presented a fiscal year that included the closing of the acquisition of H.C. Starck Tungsten Powders and a strategic alliance with Mitsubishi Materials Corporation. In 2020, particularly due to the acquisition of H.C. Starck Tungsten Powders, net sales increased year-over-year by 55 percent to the equivalent of around 265 million euros.

Masan High-Tech Materials has set a goal of net sales growth of around 50 percent for 2021, based on the year-round consolidation of H.C. Starck Tungsten Powders as well as higher sales and market prices.

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#### **About H.C. Starck Tungsten Powders**

H.C. Starck Tungsten Powders is the world's leading manufacturer of high-quality tungsten powder tailored to individual customer needs. The company combines one hundred years of experience in tungsten processing with a high level of innovation and technological competence. Decades of experience in recycling and access to the world's largest tungsten reserves outside of China, which are owned by the parent company Masan High-Tech Materials, ensure a stable supply of conflict-free raw materials. H.C. Starck Tungsten Powders employs around 540 people at three production sites in Germany, Canada and China as well as sales offices in the USA and Japan. The company headquarters are located in the largest production facility in Goslar.

[www.hcstarck.com](http://www.hcstarck.com)