



## Ford Announces Retirements in Treasury, Product Development and Manufacturing

- Kenneth R. Kent, vice president and treasurer, Ford Motor Company, has elected to retire; Succeeding Kent will be David Webb, assistant treasurer
- Joe Bakaj, vice president, Product Development, Ford of Europe, has elected to retire; Succeeding Bakaj will be Joerg Beyer, executive engineering director, Ford of Europe
- Bill Russo, vice president, Manufacturing, Ford Asia Pacific has elected to retire; His replacement will be the subject of a future announcement

**DEARBORN, Mich., Dec. 6, 2018** — Ford Motor Company today announced the retirements of three long-serving global executives – Kenneth R. Kent, vice president and treasurer; Joe Bakaj, vice president, Product Development, Ford of Europe; and Bill Russo, vice president, Manufacturing, Ford of Asia Pacific – effective at the end of the year.

“All three of these leaders have given decades of distinguished service to Ford around the world,” said Jim Hackett, Ford president and CEO. “Each has brought unique perspectives, deep expertise, and integrity in helping Ford grow and prosper over many years. We are grateful for their service and wish them the best in the future.”

Kent was named vice president and treasurer on Aug. 1, 2017. He has held several leadership positions in Finance, including controller of The Americas and executive director, Investor Relations. Kent has also served as vice chairman and chief financial officer, Ford Motor Credit Company.

David Webb, assistant treasurer, will take over the Treasurer role. Webb joined Ford in 2003 and holds a bachelor’s degree in economics from Wheaton College and a master’s of business administration from the University of Michigan.

Bakaj became vice president, Product Development, Ford of Europe, in November 2013. He has more than 30 years of Ford product development experience having served as vice president, Powertrain Engineering, and vice president, Global Product Programs, in addition to his current role. Bakaj was recognized as an Automotive News All Star in 2011 for his work on Ford’s small EcoBoost engines and received the 2011 Automotive News Europe Eurostar award for his extensive work on renewing Ford products in Europe. Under his engineering leadership, Ford Transit became Europe’s number one commercial vehicle brand, and America’s top selling commercial van.

At the same time, Joerg Beyer, executive engineering director, Ford of Europe, becomes executive director of Product Development for Ford of Europe. Beyer has over 28 years of product development experience at Ford Motor Company. In addition to having led all Global Programs in Ford’s Development Centers around the world, his past experiences also include being Global Programs Vehicle Line Director, Global B-Segment Vehicles and also Chief Engineer for the current Ford Fiesta.

Russo has served as vice president, Manufacturing, Ford of Asia Pacific, since January 2016. Prior to his appointment, Russo was director, Global Powertrain Manufacturing Engineering. He joined Ford in May 2001 as director, vehicle operations, Manufacturing Engineering for the Americas. Prior to joining Ford, he held executive positions at Walbridge Aldinger, Industrial Advisors of America and Chrysler Corp. A replacement for Russo will be the subject of a future announcement.

### Related information

- For biographical information and a photo of Kenneth R. Kent, [click here](#).

- For biographical information and a photo of Joe Bakaj, [click here](#).
- For biographical information and a photo of Bill Russo, [click here](#).
- For biographical information and a photo of Joerg Beyer, [click here](#).

## About Ford Motor Company

Ford Motor Company is a global company based in Dearborn, Michigan. The company designs, manufactures, markets and services a full line of Ford cars, trucks, SUVs, electrified vehicles and Lincoln luxury vehicles, provides financial services through Ford Motor Credit Company and is pursuing leadership positions in electrification, autonomous vehicles and mobility solutions. Ford employs approximately 200,000 people worldwide. For more information regarding Ford, its products and Ford Motor Credit Company, please visit [www.corporate.ford.com](http://www.corporate.ford.com).