



riversimple

Monday, 11th January 2021

Press Release: Former Chief Executive of Siemens UK, Juergen Maier CBE, is appointed as Riversimple's Commercial Partner Custodian Director



Maier joins the Welsh hydrogen car manufacturer as they approach volume production

Juergen Maier CBE joins Riversimple after retiring from Siemens a year ago. Maier is actively involved in roles that are focused on accelerating positive change – he is Chair of the Digital Catapult, Co-chairs Made Smarter and serves on the Industrial Strategy Council, which advises Government on Industrial Strategy. He is also a strong advocate for the modern re-industrialisation of the North of England and is Vice Chair of the Northern Powerhouse Partnership.

From his years at Siemens, Juergen has notable experience in collaborating with commercial partners in a wide number of fields, so he comes to the role with a great depth of understanding.

The Commercial Partners Custodian represents the interests of all commercial partners engaged with Riversimple, while also ensuring that Riversimple operates in a manner that is fully consistent with its purpose – namely to pursue, systematically, the elimination of the environmental impact of personal transport.

Working with commercial partners, Riversimple's goal is ultimately to build up a network of relationships that are inherently *aligned* rather than *competitive* – and anchored in circular business models based on service rather than product sales.

Maier explains his interest in Riversimple:

“My 33 year career has been characterised by technology disruption creating exciting new industries, supporting technology’s role in creating a more sustainable world, and all of that having a positive societal impact. I can’t think of another company that embodies all of this as well as Riversimple. I’m very much looking forward to working with an incredibly ingenious team, creating a new revolution in zero-carbon transport, and creating prosperity for society through that.”

Estelle Clark, Steward for Riversimple, said: “We can already feel the power and focus that Juergen brings to this role. It is a privilege to hear his fresh perspective on Riversimple’s plans and ambitions.”

Riversimple’s Chairman, Guy Battle, commented, “Juergen’s role will become vital as we approach volume production. We are developing a nascent technology and that needs cooperation, trust and alignment among the players involved. We’re delighted to have such a strong team player at the heart of Riversimple’s value network.”

Notes

Riversimple is pioneering a new form of multi-stakeholder corporate governance – the Future Guardian™ governance model. Riversimple’s key stakeholder groups are represented by the six Custodian Companies, companies limited by guarantee: Investors; Staff; Environment; Community; Commercial partners; and Customers.

Founder and MD Hugo Spowers explains, "The company was founded to address the enormous environmental damage created by personal transport and the original intention was to serve the 'basket of interests' so often referred to by economists. Shareholder value has primacy in UK law, so we felt that the simplest way to deliver that without a conflict of interests was to make the Environment and other key stakeholder groups shareholders, but without equity rights."

An Operating Board runs the company with the same autonomy as in any company, but the Board's fiduciary responsibility is to pursue the company's Purpose whilst balancing and protecting the benefit streams of all six stakeholder groups, rather than maximising the value of one.

Visit [Riversimple.com](https://www.riversimple.com) to find out more. This [video](#) introduces the team and the business.

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