

Former Ferrari chief takes over at Aston Martin

The former chief executive of legendary Italian sports car brand Ferrari is to take over as the new head of [Aston Martin](#).

The manufacturer announced today that incumbent chief executive Tobias Moers, [who has only been in the role since summer 2020](#), will leave the post and the firm's board with immediate effect to be replaced by Amedeo Felisa.

Mr Moers will however continue to work with the leadership team to support the transition until the end of July but no official reason was given for his abrupt departure.

The news comes as the manufacturer announces that its pre-tax losses have increased by almost £70 million for the first quarter of the year.

Mr Felisa, who is currently a non-executive director of Aston Martin, has spent his entire career in automotive engineering including more than 26 years in leadership roles at Ferrari, with eight of those spent as chief executive.

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A statement to the stock exchange today said: "With Aston Martin set to enter a new phase of growth and development, Amedeo will focus on delivering the company's continued strategic objectives, financial targets and roadmap towards electrification.

"To meet these goals, Amedeo is to implement and lead a new

organisational structure with a focus on broadening the technical team through the promotion of internal talent together with added expertise of strategic external hires, identified and set to be announced in the coming weeks.

“The board is grateful for all that Tobias has contributed during his time at Aston Martin, setting the company in the right direction, building new foundations and improving its operations.”

sports car maker Aston Martin is headquartered in Warwickshire and has a major manufacturing base in St Athan in South Wales.

In addition to Mr Felisa’s appointment, Aston Martin has recruited experienced engineer Roberto Fedeli as its new chief technical officer.

The company said Mr Fedeli was a “proven leader” in the high-performance sports cars sector and was considered the creator of Ferrari LaFerrari, the company’s first hybrid supercar, as well as some of its most iconic models during his 26-year tenure there.

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He will join Aston Martin next month to lead its technical team and bring experience from the implementation of electrification technologies during his time at BMW.

Aston Martin's executive chairman Lawrence Stroll added: "Firstly, I would like to extend my thanks and appreciation for all that Tobias has achieved.

"He joined Aston Martin at a critical time for the company and brought significant discipline to its operations. The benefit of these actions is clear in the improved operating performance of the company and in our great new product launches.

"Now, there is a need for the business to enter a new phase of growth with a new leadership team and structure to ensure we deliver on our goals."

Mr Felisa said: "Over the past year, I have come to know Aston Martin and its senior leadership team very well.

"I know there is an impressive pool of talent inside the company, as well as an extraordinary technological ecosystem in the UK, made up of innovators, universities, automotive and racing specialists, with whom we want to deepen our relationships.

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“We have a clear objective to continue the transformation of Aston Martin into an ultra-luxury, high-performance brand and become a leader in our sector.”

In a separate announcement today, Aston Martin posted revenue of £232.7 million in the three months to March 31, 2022, an increase of £7.3 million on the same period last year, but pre-tax losses grew massively year on year from £42.2 million to £111.6 million.

A statement said: “The global operating environment remains uncertain with the war in Ukraine, ongoing global covid-19 lockdowns, most notably in China, continued supply chain and logistics disruptions and raw material cost inflation. Our teams remain focused on minimising any impact on the company.”