



## Changes to management — Executive Management and Board of Directors in Royal Unibrew A/S

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The Board of Directors of Royal Unibrew A/S and President & CEO Jesper B. Jørgensen have mutually agreed that Jesper B. Jørgensen resigns from his position with immediate effect. Chairman of the Board of Directors, Kåre Schultz, states the following with regard to the resignation:

*"Royal Unibrew' business performance has continued to be solid since Jesper B. Jørgensen took over on 1 April 2017. Whilst Royal Unibrew continues to deliver upon our unchanged, ambitious, strategic objectives and commitments, the management style of Jesper B. Jørgensen has proven not to match our Royal Unibrew culture."*

COO, Johannes F.C.M. Savonije (Hans Savonije) will take over the position as President & CEO of Royal Unibrew with effect as of today. Chairman of the Board of Directors, Kåre Schultz, comments the following with regard to the decision to appoint Hans Savonije as President & CEO:

*"The board is convinced that Hans Savonije is the right leader of Royal Unibrew. He has a profound knowledge of Royal Unibrew' business through his current position as COO and member of the Executive Management of Royal Unibrew and is in charge of Royal Unibrew's operations since 1 October 2008. Hans Savonije brings a distinguished career and more than 35-years of experience in leading positions within, among others Unilever and The Coca Cola Company and has a strong and extensive experience in the beverage industry."*

*Furthermore, Lars Jensen, the current CFO and member of the Executive Management of the company since 2011, will continue in his position and add selected commercial and business development responsibilities to his portfolio in addition to his role as CFO. Also Lars Jensen has a profound insight in the business of Royal Unibrew built over his last 20 years in the company in various, key management functions."*

*Hans Savonije and Lars Jensen will form the Executive Management team of Royal Unibrew going forward and will thereby ensure continuity of the strategy and execution of the business operations based on their strong collaboration within the Executive Management over the past 6 years."*

*"I look forward to continuing executing our ambitious strategic plans together with Lars Jensen and Royal Unibrew's talented and committed colleagues", says Hans Savonije.*

On a separate note, due to taking his new position as President & CEO of Teva Pharmaceutical Industries Ltd. based in Israel, Chairman of the Board of Directors, Kåre Schultz, has decided to retire from the Board of Directors of Royal Unibrew with effect as of 1 January 2018. Consequently, the Board of Directors has decided to appoint the current Deputy Chairman of the Board of Directors, Walther Thygesen, as Chairman of the Board of Directors and current member of the Board of Directors, Jais Valeur, as Deputy Chairman of the Board of Directors. The changes to the Board of Directors will be effective as per 1 January 2018.

*"Both Walther Thygesen and Jais Valeur have an extensive experience and knowledge of the company's business as they have served as members of the Board of Directors of the company. Walther Thygesen has served as deputy Chairman since 2011 while Jais Valeur has served as a board member since 2013, and has held commercial leadership positions in Royal Unibrew in the past. These appointments made by the Board of Directors focus on ensuring the continuity of the Board of Directors and the business", udtaler Kåre Schultz*

Please address any questions to the Chairman of the Board of Directors, Kåre Schultz by phone +45 22 20 80 17

Kåre Schultz, Chairman, Royal Unibrew A/S

