

Press release

14 December 2021

Hempel announces new Executive Group Management leading simpler, customer-focused organisation to double revenue by 2025.

A new Executive Group Management at Hempel A/S will lead the way to doubling its revenue to EUR 3bn by 2025, with a simpler organisation, even more closely aligned with customers.

Copenhagen, 14 December 2021: Today, Hempel announces a new Executive Group Management to lead its growth journey to double Hempel by 2025. In a new company structure, the organisation will be able to get even closer to its customers.

“I’m thrilled to announce today’s changes,” said Lars Petersson, Group President & CEO. “My new leadership team will lead a new way of working at Hempel - we have organised our business in an even more customer-focused structure, which will unleash potential and energy from the organisation to deliver on our Double Impact strategy.”

Hempel’s commercial activities are now organised into key segments: Marine, led by Executive Vice President, Alexander Enström; Energy & Infrastructure, led by Executive Vice President, Michael Hansen; and Decorative, led by Executive Vice President, Joe Devitt.

Chief Operations Officer and Executive Vice President, Katarina Lindström, now heads up Technology & Operations; Chief Financial Officer and Executive Vice President, Lars Dollerup now oversees Finance & Digital; and Chief People & Culture Officer and Executive Vice President, Pernille Fritz Vilhelmsen is at the helm of People & Culture. Strategy & Transformation is also joining the EGM, headed up by Vice President, René Overgaard Jensen.

“A year into our Double Impact strategy and we’ve made great progress,” continues CEO, Lars Petersson. “We’re on track, but from hereon in, the mountain gets steeper and we have changed the way we work to enable us to grow at a faster rate, and ready ourselves for scaling up the business with future acquisitions.”

The new Executive Group Management replaces the former matrix structure with a two-tier leadership, including an Executive Management Board and an Operational Management Board. The new way of working gives Hempel a simpler organisational structure, with clearer roles and responsibilities, enabling future growth and closer alignment with customers.

Find photos and bios of the new EGM on the website here: <https://www.hempel.com/about/who-we-are/executive-group-management>

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About Hempel

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the decorative, marine, infrastructure and energy industries. Hempel factories, R&D centres and stock points are established in every region.

Across the globe, Hempel's paints and coatings can be found in almost every country of the world. They protect and beautify buildings, infrastructure and other assets, and play an essential role in our customers' businesses. They help minimise maintenance costs, improve aesthetics and increase energy efficiency.

At Hempel, our purpose is to shape a brighter future with sustainable coating solutions. We firmly believe that we will succeed as a business only if we place sustainability at our heart. Not only is it the right thing to do, it will strengthen our competitive position, make ourselves more resilient and reduce our risk.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world.