

## Press release

31 August 2022

### **Michael Hansen to succeed Lars Petersson as CEO of Hempel A/S**

#### **Key messages**

- Michael Hansen, Executive Vice President, Energy & Infrastructure at Hempel A/S, to succeed Lars Petersson as Group President and CEO of Hempel on 15 October 2022
- Lars Petersson leaves Hempel to take up the position of President and CEO of VELUX Group

*Michael Hansen, Executive Vice President Energy & Infrastructure at Hempel A/S, will succeed Lars Petersson as CEO of the company on 15 October 2022. Lars Petersson leaves Hempel to take up the position of CEO of VELUX Group.*

**Copenhagen, 31 August 2022:** Michael Hansen announced to succeed Lars Petersson as Group President and CEO of world-leading coatings company, Hempel A/S. Michael will step into his new position on 15 October 2022.

Michael Hansen joined Hempel in May 2017 as Chief Commercial Officer and has delivered remarkable results as a central driver of the global transformation in Hempel. Today, Michael is part of the Executive Group Management as Executive Vice President, Energy & Infrastructure.

“Michael Hansen has extensive knowledge of Hempel, its markets and customers. With his great leadership qualities and the strong results he has delivered, Michael has shown that he is the perfect successor to take over as CEO and continue Hempel’s growth journey. I am very pleased that the natural choice of a new Group President and CEO is an existing top leader from within Hempel. The Board and I look forward to continuing the great collaboration with Michael and his executive management team,” says Richard Sand, Chair of the Board of Directors of Hempel A/S.

“I am truly honoured to be appointed CEO of Hempel – a unique, global company. With more than 7,500 dedicated colleagues serving customers in more than 100 countries, a strong value-based culture, a sharp customer focus and strong social engagement, Hempel is a company where we all work together to deliver on our strategy and to reach the ambitious goals we have set ourselves,” says Michael Hansen. “We will continue our strategic journey, Double Impact, with the purpose of shaping a brighter future through sustainable coating solutions. I am proud to be leading a company, which makes a real, positive impact on the society that we are a part of, both directly through our products and solutions, and by creating opportunities for our colleagues around the world.”

“I would like to thank the Board of Directors for the trust they have shown in me and I look forward to taking on the new role and contributing to strengthening the position of Hempel in the coatings industry, together with the rest of the Executive Group Management and our talented colleagues,” Michael adds.

Richard Sand comments on Lars Petersson’s departure:

“The Board would like to thank Lars for a truly exceptional and dedicated effort. Lars has headed and accelerated the global transformation of Hempel with remarkable results under very challenging and fast-evolving external conditions.”

Lars Petersson takes on the position of President and CEO of VELUX Group on 1 November 2022. Until 14 October, Lars will continue his engaged daily work for Hempel and contribute to an optimal hand-over to Michael Hansen and the Executive Group Management.

Michael Hansen holds a degree from Copenhagen Business School, as well as an Executive MBA from IE Business School in Madrid, Spain. Prior to joining Hempel, Michael Hansen worked 19 years for Maersk, where he held the position, among others, of Vice President, Global Head of Sales & Marketing in Maersk Line.

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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 also 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.