

Ascendis Health Limited  
(Registration number 2008/005856/06)  
(Incorporated in the Republic of South Africa)  
Share code: ASC  
ISIN: ZAE000185005  
("Ascendis" or "the Company")



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## **APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER**

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The board of Ascendis is pleased to announce the appointment of Thomas Thomsen as chief executive officer ("CEO") and as an executive director with effect from 1 March 2018.

Thomas (48) will succeed Dr Karsten Wellner (57) who has been the CEO since the founding of the group in 2011. Karsten will work with Thomas over the next four months to ensure a smooth transition. Karsten will stand down as CEO on 1 March 2018 and as a board director on 30 June 2018.

Ascendis chairman John Bester said: "The board believes it is the right time to hand over to new leadership, with extensive operational and management experience in the global consumer healthcare and pharmaceutical markets, to drive the future strategy of the group."

"Thomas' promotion to CEO is part of a phased succession plan initiated when he was recruited as chief operating officer in August 2017. He has a proven track record in senior executive positions in major global consumer healthcare companies such as Novartis and Reckitt Benckiser, and as a non-executive director of listed and private equity companies."

"The board is confident that Thomas has the skills, expertise and experience to lead the next phase in the evolution of Ascendis, with a focus on strategic development, leadership, accelerating organic growth, cash generation and overall profitability. In his short time in the group Thomas has initiated improvements in our European businesses through synergy projects, a focus on leadership, commenced a recovery plan for Scitec and initiated a strategic review of the group."

The board thanks Karsten for delivering the solid results for the six months to December 2017, as reflected in the trading statement released on SENS on 31 January 2018, and thanks him for his significant contribution.

John Bester added: "Karsten has made an outstanding contribution to the group, driving and overseeing the growth of Ascendis into a leading multinational health and care company with annualised revenues of approximately R8 billion, exports to over 120 countries and more than 4 000 employees. We thank Karsten for his inspiring leadership of the group."

### **Background information on Thomas Thomsen**

Thomas has held senior positions at Johnson & Johnson Consumer (MD of Central and Eastern Europe, Turkey and Nordic region), Reckitt Benckiser (Senior Vice

President Global Consumer Healthcare) and Novartis Consumer Healthcare (Head of Global Category).

Thomas also has extensive experience as a non-executive director for private equity and listed companies (including Cederroth, Ferrosan, Moberg Pharma and The North Alliance) mainly within consumer healthcare, the pharmaceutical sector and a leading digital agency. Prior to joining Ascendis Thomas advised senior management at some of the leading pharmaceutical and consumer healthcare companies. He holds degrees in business management and anthropology and has completed various MBA executive programmes at well-known international business schools.

Thomas is a Danish national and has lived in more than 10 countries. He is based in London and will divide his time between the operations in Europe and South Africa.

27 February 2018  
Johannesburg

Sponsor



Questco Corporate Advisory Proprietary Limited

Enquiries  
Tier 1 Investor Relations  
Tel: +27 (21) 702 3102  
E-mail: [ir@tier1ir.co.za](mailto:ir@tier1ir.co.za)