

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



APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The board of directors of Ascendis Health ("the Board") is pleased to announce the appointment of Mark Sardi as Chief Executive Officer ("CEO") and an executive director with effect from 14 October 2019.

Ascendis Health chairman Andrew Marshall said: "Mark has extensive experience in senior leadership positions in investment banking, the pharmaceutical industry and the retail sector, with a strong track record in strategic, operational and financial management in large listed and unlisted companies. He has demonstrated his leadership ability in turning around complex organisations and is experienced in operating in international, multi-cultural business environments. Mark is well equipped to lead Ascendis Health where the priorities are to turn around under-performing businesses, dispose of non-core assets, reduce gearing and improve cash management while capitalising on the strong brand portfolio to generate organic sales growth. The Board welcomes Mark and looks forward to benefiting from his vast experience and proven leadership skills."

Background information on Mark Sardi

After qualifying as a chartered accountant Mark spent his early career in corporate finance and investment banking in London and Johannesburg and served as managing director and joint head of investment banking at Nedbank Capital for five years. He joined Truworths International as chief financial officer in 2010 with responsibility for finance, governance, African expansion, business development and investor relations. Three years later he was appointed as deputy CEO of generic pharmaceutical business Cipla South Africa where he was responsible for strategy, M&A and human resources. In 2014 Mark was appointed as group CEO of House of Busby, the master franchisor for leading international apparel brands.

2 September 2019
Johannesburg

Sponsor



Questco Corporate Advisory Proprietary Limited