



## PRESS RELEASE

# CHANGES IN ONTEX MANAGEMENT TEAM DURING Q1 2013

*Zeile, Belgium, 15 November 2012*

**Ontex Board announces departure of CEO Michael Teacher and nomination of Charles Bouaziz as new CEO**

**CFO Chris Parratt to continue in his role until a new CFO has been appointed and transition period has been completed, and will leave in the course of 2013 to pursue other challenges with Michael**

The Ontex Supervisory Board today announces the nomination of **Charles Bouaziz** as the new CEO for Ontex, who will take up the position in Q1 2013. Michael Teacher, Ontex CEO since 2006, will manage the transition and handover process.

The new CEO will continue to strengthen the Group's commercial and operational platform which has been established by CEO Michael Teacher and CFO Chris Parratt over the past six years. The new CEO will take over in Q1 2013, when the handover will start.

Michael Teacher will be pursuing new challenges and CFO Chris Parratt will be joining him in the course of 2013, once a new CFO has been appointed and a seamless transition has been completed.

Explaining his decision to step down, Michael said "It has been a great adventure and honour to accompany the turnaround of Ontex and I am proud of what we have achieved. Chris and I, however, wish to explore new opportunities and believe that Charles will be ideally placed and have the relevant skills and experience to further develop the company. I would like to take this opportunity to thank all Ontex employees for their support and commitment during my tenure."

Ontex Chairman Adrian Bellamy stated: "The Board of Ontex wishes to express its sincere thanks to Michael and Chris for the major successes achieved over the past 6 years, in particularly the restructuring of the business and the expansion into new geographies and new growth areas. We wish them all the very best in future endeavours. We also wish to welcome new CEO Charles Bouaziz, whose focus will be to use his extensive experience in fast moving consumer goods to continue strengthening the Group's performance."

Incoming CEO Charles Bouaziz said "I am very excited by the opportunity to lead a company of Ontex's quality and potential, and look forward to building on the achievements of my predecessors to further consolidate Ontex's position as a strong and resilient market leader."



**Biography: Charles Bouaziz:**

Prior to joining Ontex, Charles held a number of senior positions during his 23 years in the Consumer Goods industry. He spent his early career at Michelin (in Canada) and Procter and Gamble before joining PepsiCo in 1991. Charles joined PepsiCo as Marketing Director of France & Belgium and in 1996 became General Manager for France, where he successfully led the mergers with Frito Lay and Tropicana and built the company from a 100Mio€ revenue to almost 500Mio€. In 2006, he became General Manager of a group of countries including France, Germany, Italy, Switzerland and Austria. In 2008, Charles was appointed President of PepsiCo Western Europe. In 2010, he left PepsiCo and became CEO of Monoprix. Charles joined PAI in 2011 as member of the Food & Consumer Goods sector team and also as head of the Portfolio Performance Group.

Charles graduated from Ecole Supérieure des Sciences Economiques et Commerciales (ESSEC 1985).

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About Ontex:

*Europe's private label market leader in hygienic disposable products:*

Ontex is Europe's private label market leader in hygienic disposable products. With a focus on quality and innovation, we offer a wide range of products for baby care, feminine care and adult care. All Ontex products are produced both under our own Ontex brands and under private label.

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