



## **ONTEX PROPOSES TO SIGNIFICANTLY STRENGTHEN ITS BOARD OF DIRECTORS**

**Aalst-Erembodegem (Belgium), April 19, 2021 - Ontex Group NV (Euronext: ONTEX, "Ontex" or the "Company") today announces it is proposing to its shareholders to significantly strengthen and diversify its Board of Directors, adding talent and experience in the personal hygiene and retail sectors, ESG/sustainability, procurement, finance and governance. Under the proposal the Board welcomes two new independent directors and four directors nominated by the Company's two major shareholders, one by GBL (in addition to GBL's two representatives on the Board) and three by ENA Investment Capital ("ENA").**

To support the Company's turnaround plan, the Board of Directors has taken significant steps over the past several months to enhance the Company's governance and leadership, including appointing a new Chief Executive Officer. Today's actions are designed to bring in the relevant additional expertise to tackle head-on the challenges faced and to seize the opportunities available, in order to improve the Company's performance. Strengthening the Board with these high calibre directors is an important further step in this process.

The Board is reinforcing ties with its two major shareholders who, independently, are fully committed to supporting the long-term success of Ontex. Gustavo Calvo Paz, former president of Kimberly Clark's EMEA Division, Philippe Costeletos, founder of Stemar Capital Partners and former head of Europe at TPG, and Rodney G. Olsen, former CFO of Kimberly Clark's APAC Division have been presented to the board by ENA. Jesper Hojer, former CEO of Lidl International, has been presented by GBL. The Board of Directors further proposes Manon Janssen, CEO and Chair of Ecorys, subject to approval by its supervisory board, and Isabel Hochgesand, Chief Procurement Officer of Beiersdorf AG, to join as independent directors.

The breadth of experience, expertise and international perspectives these profiles will bring are highly relevant and complementary to the current Board. These important additions will result in a stronger and more diverse Board that will be focused on

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supporting the new CEO to effect the Company's turnaround plan and to drive change and performance improvement at Ontex and value creation for all its shareholders.

Mr. Gilberto Marin Quintero indicated his desire to retire from the Board. Mr. Marin Quintero served as a director of the Company since 2016, following Ontex's acquisition of Grupo Mabe, the highly successful company he founded, which became a key business in Ontex's portfolio.

Hans Van Bylen, Chair of the Board, stated: *"Ontex is honoured and privileged to attract these high quality, exceptionally talented people to its Board, who are committed to the Company's success. I want to thank both GBL and ENA Investment Capital for their long-term commitment and constructive support. We look forward to working together with our new directors to support the management team as it effects the Company's turnaround to deliver improved performance and value creation for all our shareholders. The Board is grateful to Mr. Marin Quintero for his significant contribution as a member of the Board over the last five years and his valuable insights and sector experience."*

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**About Ontex**

Ontex is a leading international provider of personal hygiene solutions, with expertise in baby care, feminine care and adult care. Ontex's innovative products are distributed in more than 110 countries through Ontex brands such as BBTips, BioBaby, Pompom, Bigfral, CanBebe, CanPed, iD and Serenity, as well as leading retailer brands.

Employing some 10,000 passionate people all over the world, Ontex has a presence in 21 countries, with its headquarters in Aalst, Belgium. Ontex is listed on Euronext Brussels and is part of the Bel Mid®. To keep up with the latest news, visit [ontex.com](https://ontex.com) or follow us on [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).

## **Biographies**

*Mr. Gustavo Calvo Paz*, born in Argentina and residing in the UK, has vast international experience as an industry executive with an extensive background in operations, business turnarounds, and strategy within the FMCG sector. He previously was the president of Kimberly Clark's EMEA division, and was an executive member of Kimberly Clark's Global Leadership Team. Prior to that, he held various senior roles at Kimberly Clark.

*Mr. Philippe Costeletos*, a Greek national, is a seasoned private equity executive. Mr. Costeletos is the founder of Stemar Capital Partners. He has served as chair of International for Colony Capital, and as head of Europe at TPG Capital and member of TPG's Global Management and Investment Committees. Prior to that, Mr. Costeletos was a member of the management committee at Investcorp, and worked for JP Morgan Capital across Europe and Latin America and with Morgan Stanley in London and New York. Mr. Costeletos also is a senior independent director, chair of the remuneration and conflicts committees and member of the valuation committee at RIT Capital Partners. He is chair of Mistral Fertility and a board member of Digital Care.

*Mrs. Isabel Hochgesand*, a German national, is an executive with extensive international experience in procurement, supply chain, and marketing of consumer goods, including in the personal hygiene sector. She currently is Chief Procurement Officer at Beiersdorf AG, a German multinational specialized in personal care products. Prior to that, Mrs. Hochgesand held various senior roles in various countries worldwide at Procter & Gamble, mostly of her 25 years of tenure in the personal hygiene sector. Mrs. Hochgesand was also the Managing Director for Supply Chain for P&G in Germany/Austria/Switzerland for all brands.

*Mr. Jesper Hojer*, a Danish national, has vast experience in the consumer goods and retail sectors, as well as with the creation and implementation of digital solutions in the retail sector, and has a broad international outlook. He was until recently the CEO of Lidl International, one of the largest international chains of grocery stores. Currently, Mr. Hojer is a senior advisor at McKinsey & Company Inc., and also acts as chair of The Meatless Farm and as board member at nemlig.com.

*Mrs. Manon Janssen*, a Belgian national, is an executive with highly recognized experience in the fields of marketing and ESG. She began her career at Procter & Gamble where she worked for 16 years in different countries and where she was responsible for major brands. In 2000, she became vice president of marketing

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& innovation at Electrolux Europe and in 2005 she started as chief marketing officer at Philips Lighting. Mrs. Janssen currently is the CEO and chair of the board of management of Ecorys, a leading international research and advisory company, which assists private and public leaders in making informed choices with regard to social, spatial and economic issues. In addition, she chairs several expert committees in the field of energy transition and climate change, and is a director at GIMV.

*Mr. Rodney G. Olsen*, a U.S. national, is an experienced international finance executive within the FMCG sector. He is a former CFO of Kimberly Clark's APAC division, and prior to that he held various senior roles at Kimberly Clark, including CFO International, CFO Global Finance Operations and CFO of the EMEA region and was responsible for large international M&A transactions. Prior to joining Kimberly Clark, he was senior manager Audit at EY, and senior manager SEC Reporting at the LTV Corporation.