



Leadership change announced Gustavo Calvo Paz to succeed Esther Berrozpe as CEO

Aalst (Belgium), November 10, 2022 – The Board of Directors of Ontex (Euronext: ONTEX) has appointed Mr. Gustavo Calvo Paz as new Chief Executive Officer, with effect from November 14, 2022, succeeding Ms. Esther Berrozpe.

Mr. Calvo Paz has a deep understanding of the industry and has vast category knowledge and international experience in operations and strategy within the sector. Born in Argentina and leading operations across Latin America, North America and Europe throughout his career, Mr. Calvo Paz has extensive prior leadership experience, including as an executive member of Kimberly-Clark's Global Leadership Team. Since 2018, he has been advising investors and boards of publicly listed companies, including Ontex, when he joined the Board of Directors in May 2021. With this appointment, Mr. Calvo Paz will resign from the Ontex Board of Directors.

Hans Van Bylen, Chairman of the Board, declared: *"We are committed to the strategy we presented at the end of last year. As Ontex is entering the next phase of its transformation, the Board of Directors believes that Mr. Calvo Paz is the right person to accelerate the execution of our strategy. The Board and I look forward to work with Gustavo and the management team towards building the New Ontex."*

The Board of Directors thanks Ms. Berrozpe for her strong contribution to Ontex. During her tenure, the company reviewed its strategy, advanced the reshaping of the portfolio and managed an unprecedented inflationary environment.

Following his appointment Mr. Calvo Paz stated, *"I feel honored and energized to contribute to the acceleration of Ontex's strategy. Together with the leadership team and all of our talented employees, we will build the next phase of the transformation, focusing on strengthening and growing our partner brands & healthcare in Europe and North America and continue our exploration of strategic alternatives for our branded business."*

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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 leading retailer brands, lifestyle brands and Ontex brands. Employing some 9,000 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://www.ontex.com) or follow Ontex on [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).

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