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THE CARLSBERG GROUP APPOINTS NEW CHIEF EXECUTIVE OFFICER

The Carlsberg Group announces that Jacob Aarup-Andersen will join Carlsberg as Chief Executive Officer, replacing Cees 't Hart, who will retire by the end of Q3 2023 at the latest. His starting date will be announced later.

Jacob Aarup-Andersen, who is Danish, joins Carlsberg from ISS A/S, where he has served as CEO since 2020. ISS is a global leader in facility management with 360,000 employees operating in 60 countries globally. At ISS, Jacob has led a financial turnaround and the development of a strategy with a core focus on technology and digitisation, sustainability and diversity, equity and inclusion. During his tenure at ISS, the company has regained its growth momentum, with 2022 results above expectations. Prior to ISS, Jacob had senior leadership roles at Danske Bank and Danica Pension. Before that, Jacob worked as an investment professional in firms such as Danske Capital, TPX-Axon Capital, Montrica Investment Management and Goldman Sachs.

Chair of Carlsberg's Supervisory Board Henrik Poulsen says: "As part of our ongoing succession planning, the Board has been through a comprehensive assessment of CEO candidates from around the world, with Jacob Aarup-Andersen emerging as the best candidate. Jacob is an outstanding CEO with a strong track record in delivering shareholder value and organic and inorganic growth in addition to driving the ESG and digitisation agendas.

"Jacob brings a unique blend of excellent strategic skills, financial acumen and discipline, global operational experience and an engaging and purpose-led leadership style. We're pleased that he'll be leading the next stage of Carlsberg's value-creating growth journey, and we're looking forward to welcoming him at Carlsberg."

Jacob Aarup-Andersen says: "I'm really looking forward to joining Carlsberg, a truly iconic company. I've always admired the unique heritage and strong values of Carlsberg and look forward to building further on that great foundation. The Group's strong international presence as well as its brand portfolio and ambitious ESG agenda, combined with the long-term mindset and the values of giving back to society through the Carlsberg Foundation, are truly inspiring.

"I'm very impressed with the successful journey that Carlsberg has been on these past years. Cees and the leadership team have created a strong foundation, both financially and strategically, and I will continue the strong shareholder value focus. I'm looking forward to working with the team over the coming years to further accelerate the full growth and value creation of this unique company."

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