



## Press release

### **Peter Goldschmidt to succeed Claudio Albrecht as STADA's CEO**

**Goldschmidt: "I look forward to working with the highly experienced team at STADA and continuing the Group's long-term growth"**

**Supervisory Board Chairman von Au: "Goldschmidt is the right man that STADA needs to ensure the Group successfully retains its strong competitive position"**

Bad Vilbel, September 3, 2018 – Peter Goldschmidt (53) succeeded Claudio Albrecht as the Chief Executive Officer of STADA Arzneimittel AG ('STADA' or 'the Group') with effect from September 1, 2018. Goldschmidt is an experienced generics manager and OTC expert who was most recently President of SANDOZ US, the global generics division of Novartis, and Head of North America. Goldschmidt will be focused on continuing STADA's growth strategy that Albrecht successfully reinvigorated and advanced in 2017.

"Peter Goldschmidt is the right man that STADA needs in the driving seat going forward," said Chairman of the Supervisory Board Günter von Au. "With his three decades of experience, I am confident he will ensure that STADA successfully retains its strong competitive position," added von Au. He describes Goldschmidt as a "strong team player who has a long-term focus on building the portfolio and an excellent network in the pharmaceutical world".

Originally from Höxter in East Westphalia, Goldschmidt came to STADA from the Novartis Group, where he held various senior management positions in Europe, Asia, and the US over the past 28 years. In his past position as the President of Sandoz USA and the Head of North America, he rapidly expanded the company's generics and biosimilar business over the past five years to generate revenue in excess of USD 3 billion.

Previously, Peter Goldschmidt was also the Global Executive Member for Central and Eastern Europe for Sandoz, where he led Sandoz to a market leading position in generics and strongly grew its OTC business. He also held various senior leadership positions at Novartis Pharma in Asia and Europe during his career. "Naturally I have known STADA as a key player in the industry

Executive Board: Peter Goldschmidt (CEO) / Mark Keatley / Miguel Pagan Fernandez  
Supervisory Board Chairman: Dr. Günter von Au



for many years, and I see enormous potential for the Group. Together with all employees we will strive to fully capitalise on the opportunities for growth,” announced the new CEO.

Goldschmidt intends to use the next 100 days to intensively get to know the Group, its partners, and its customers, and will then discuss his strategic priorities with his team. “I look forward to working with the highly experienced team at STADA to continue the Group’s long-term growth,” said the new CEO. Goldschmidt also described the excitement of the work ahead as another reason for joining STADA. “I am in complete alignment with our majority owners, Cinven and Bain Capital, on their strategy for building a company with long-term growth potential. Using the financial resources at their disposal, our focus remains on continuing to market a competitive portfolio and working closely with our global network of strategic development and production partners.”

Goldschmidt thanked Claudio Albrecht for the professional and amicable handover. Under the German government’s “cooling-off” regulation of 2009, Albrecht will not be taking a seat on the STADA Group’s Supervisory Board. “I am proud that, together with the high quality team at STADA and the Supervisory Board, we have successfully managed to turn STADA around, both in terms of business development and corporate governance and we will continue to focus on maintaining exemplary corporate governance standards and conduct. Naturally, I will continue to support the STADA Group and I wish Peter Goldschmidt and his team all the best,” said the outgoing CEO.

“Claudio Albrecht and his team played a fundamental role in setting out the Group’s strategy and initiating key process changes. We now have a great foundation that we can build on,” concluded Goldschmidt.

Günter von Au added: “On behalf of the Board of Stada and our major shareholders, I would like to thank Claudio for his exceptional contribution to STADA. He has worked tirelessly to redefine STADA’s growth strategy and to steer the Group towards its new path for success. We are very grateful for his dedication.”



*Supplied picture:*

*STADA's new CEO Peter Goldschmidt (left) thanked his predecessor Claudio Albrecht for the professional and friendly handover and got an initial overview of some of the company's best-selling products.*

#### **About STADA Arzneimittel AG**

STADA Arzneimittel AG is a publicly-listed company with headquarters in Bad Vilbel, Germany. The company focuses on a three-pillar strategy consisting of generics, non-prescription OTC products and specialty pharmaceuticals, biosimilars in particular. Worldwide, STADA is represented in about 30 countries with roughly 50 subsidiaries. Branded products such as Grippostad and Ladival are among the highest selling in their product categories in Germany. In financial year 2017, STADA achieved adjusted Group sales of Euro 2,255.3 million, adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) of Euro 433.9 million and adjusted net income of Euro 195.6 million. As of December 31, 2017, STADA employed 10,176 people worldwide.

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