

## Rafael Padilla succeeds Hans Stols as CEO

Fagron announces today that the Board of Directors and Hans Stols have reached an agreement on his departure as CEO and member of the Board of Directors. Mr. Stols will resign from all his functions and mandates with immediate effect. Rafael Padilla, the current Area General Manager South America and Southern Europe will replace Mr. Stols as CEO ad interim with immediate effect.

Fagron successfully returned to stability after the last two years. The company is now well positioned to strengthen its leading positions in the market for pharmaceutical compounding. The Board of Directors and Mr. Stols have decided together that this new phase requires different leadership. Mr. Stols has indicated to fully support the transition to Rafael Padilla as CEO ad interim.

**Koen Hoffman, Chairman of the Board of Directors of Fagron:** *“We very much appreciate Mr. Stols’ role in the development of Fagron. At the end of 2015, he assumed the position of CEO under challenging circumstances. During the last two years, he not only stabilized the company and strengthened its balance sheet but also laid the foundation for further growth. Under Mr. Stols’ leadership, the road towards a sound future for Fagron became clear. As a result, we can confidently look forward towards the future. On behalf of the Board of Directors, I would like to thank Hans for his contribution and successes during the past years.*”

*We are pleased with Mr. Padilla’s enthusiasm about taking on the role of CEO ad interim. Mr. Padilla graduated in Pharmaceutical Sciences from the University of Barcelona and later completed the post-graduate program for management development (PMD) at IESE Business School. He started his career at Fagron in 2002 in the Netherlands and became a member of the Executive Committee in 2012. Mr. Padilla has an extensive operational and commercial track record within the Fagron organization. Under the leadership of Mr. Padilla, Fagron successfully expanded its activities in Southern Europe and South America through strong organic growth and acquisitions since 2010. We are convinced that Mr. Padilla has all qualities required to manage the organization effectively and implement strategic initiatives to bring the company to the next level in terms of performance and value creation.”*

The severance pay of Mr. Stols is in accordance with the chapter ‘information on severance pay’ in the corporate governance charter of the 2016 annual report. Based on the agreement, Mr. Stols is entitled to keep 150,000 of the 513,091 warrants granted to him in 2016 with a restricted possibility to exercise in 2019.

*In the event of differences between the English translation and the Dutch original of this press release, the latter prevails.*

**For more information:**

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<sup>1</sup> This press release was sent out by Fagron NV and Fagron BV.



## Fagron profile

Fagron is the leading global pharmaceutical compounding company, bringing customized pharmaceutical care to hospitals, pharmacies, clinics and patients in 34 countries worldwide.

The Belgian company Fagron NV is located in Nazareth and is listed on Euronext Brussels and Euronext Amsterdam under the ticker symbol 'FAGR'. The operational activities of Fagron are driven by the Dutch company Fagron BV. The head office of Fagron BV is located in Rotterdam.

