

## Lars Rebien Sørensen joins the Board of Directors of Novo A/S

Press release, 4 April 2017

Lars Rebien Sørensen, former CEO of Novo Nordisk A/S, has been elected to the Board of Directors of Novo A/S.

Novo A/S is the holding company for the Novo Group. It is wholly owned by the Novo Nordisk Foundation and responsible for managing the Foundation's assets.

For 16 years, Lars Rebien Sørensen was President and CEO of Novo Nordisk A/S, a leading global pharmaceutical company with a focus on diabetes care. With Lars Rebien Sørensen at the helm, the company's annual results increased markedly, and in 2016 the company produced its best results ever. *Harvard Business Review* ranked Lars Rebien Sørensen as the world's top-performing CEO in 2015 and 2016.

Lars Rebien Sørensen says: "I consider this to be a great opportunity to put my management experience and knowledge from the life science sector to use. Novo A/S has grown rapidly in recent years and has become an important player on the international life science scene. I look forward to contributing to the further development of the Novo A/S strategy to the benefit of the Novo Nordisk Foundation."

Sten Scheibye, Chairman of the Board of Novo A/S says: "I am delighted that Lars Rebien Sørensen is joining the Board of Novo A/S. Lars Rebien Sørensen has a proven track record of leadership and vast business experience that will strengthen and help further develop Novo A/S. In addition, he has extensive insight into the life science industry, from which Novo A/S will benefit as it continues to expand its investments."

The vision of Novo A/S is to be a leading international investor within the life sciences. Novo A/S currently fully or partly owns more than 80 life science companies, many headquartered in the United States.

Novo A/S recently appointed Kasim Kutay as its new CEO. Kasim Kutay has 26 years of experience in investment banking from Morgan Stanley and Moelis & Company advising mainly healthcare companies.

### **About Lars Rebien Sørensen**

Lars Rebien Sørensen received an MSc degree in Forestry from Denmark's Royal Veterinary and Agricultural University (now part of the University of Copenhagen) in 1981 and a BSc degree in International Economics from Copenhagen Business School in 1983.

Lars Rebien Sørensen began his career at Novo Nordisk in 1982. Over the years, he has had several overseas postings, including in the Middle East and the United States. He was appointed a member of corporate management in May 1994, and in December 1994 he was given special responsibility for healthcare within corporate management. He was appointed President and CEO in November 2000. He stepped down at the end of 2016.

Lars Rebien Sørensen is Deputy Chairman of the Supervisory Board of Carlsberg A/S, Denmark. He is also Member of the Board of Directors of the Novo Nordisk Foundation.

Lars Rebien Sørensen is a Danish national, born in 1954.

### **About Novo A/S**

Novo A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation.

The company is the holding company in the Novo Group, comprising Novo Nordisk A/S, Novozymes A/S and NNIT A/S, and is responsible for managing the Foundation's assets. Besides being the major shareholder in the Novo Group companies, Novo A/S provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within the life sciences and manages a broad portfolio of financial assets. Read more at [www.novo.dk](http://www.novo.dk).

### **About the Novo Nordisk Foundation**

The Novo Nordisk Foundation is a Danish foundation with corporate interests. The Foundation has two objectives: 1) to provide a stable basis for the commercial and research activities of the companies in the Novo Group; and 2) to support scientific, humanitarian and social purposes.

The vision of the Foundation is to contribute significantly to research and development that improves the health and welfare of people.

Since 2010, the Foundation has donated more than DKK 10 billion, primarily for research at public institutions and hospitals in Denmark and the other Nordic countries. Read more at [www.novonordiskfoundation.com](http://www.novonordiskfoundation.com).

### **Further information**

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