

New CEO

In connection with the search for a new CFO, the Board has considered a range of options, and in this connection decided to reduce the Executive Management team.

J. Lauritzen A/S has entered into an agreement with Mads P. Zacho to take up the position as CEO. Mads will replace Jan Kastrup-Nielsen as CEO of J. Lauritzen A/S. The handover will be effected as soon as possible and is expected no later than 1 December 2016.

Mads has worked as CFO of TORM A/S since 2013 and before that held positions within the A.P.Møller-Maersk Group, the International Finance Corporation (IFC) and Nordea.

Jesper T. Lok, chairman of J. Lauritzen A/S, says: “We are pleased that Mads will be joining J.Lauritzen A/S. Mads has a solid track record both in the shipping and financial sectors and proven leadership skills”, and continues “the Board of J. Lauritzen A/S looks very much forward to working with Mads and at the same time we thank Jan for his contributions to J. Lauritzen A/S over the years”.

Jan Kastrup-Nielsen will continue to serve as CEO until the handover has been completed.

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