

Novo A/S appoints Kasim Kutay as new CEO

Press release, Tuesday, 21 June 2016

Kasim Kutay will become the new Chief Executive Officer of Novo A/S on 1 September 2016. He is 51 years old and has 25 years of experience in investment banking with a focus on the healthcare sector.

Sten Scheibye, Chairman of Novo A/S and interim CEO, has been leading the search to find a new CEO.

Sten Scheibye said, "The Board of Directors considered many highly qualified candidates for the position. Kasim Kutay has a proven track record of leadership and significant healthcare expertise. Moreover, Kasim Kutay is very familiar with the Novo Group, which, over the years, has benefited from his advice and insight into the life science sector."

Kasim Kutay started his career at Morgan Stanley, where he spent 18 years advising mainly healthcare companies. In 2009, Kasim Kutay joined Moelis & Company, a leading global independent investment bank. Kasim Kutay is currently Co-head of Europe at Moelis & Company and also serves on the bank's Management Committee.

Kasim Kutay said, "I began my interactions with Novo A/S very soon after it was founded when I was invited to present to its Board of Directors on strategic trends in the pharmaceutical sector. Ever since then, I have maintained a close relationship with Novo A/S and I have advised the Company on both acquisitions and disposals. I have been fortunate enough to have worked with many other Danish healthcare companies and I am a regular visitor to Denmark. I have always enjoyed my time in Denmark and I look forward to my move to Copenhagen."

Kasim Kutay added, "Novo A/S has grown rapidly and I consider the appointment to be a great opportunity to continue this track record for the benefit of the Novo Nordisk Foundation and all the work it does for healthcare and society."

Kasim Kutay is a British citizen and was born in Egypt to Turkish and Syrian parents. He is fluent in English, French and Arabic and currently resides in the UK. He holds a BSc in Economics and an MSc in Politics of the World Economy from the London School of Economics and Political Science. Kasim Kutay is married and has three children.

About Novo A/S

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

Novo A/S is the holding company in the Novo Group and 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.

About the Novo Nordisk Foundation

The Novo Nordisk Foundation is an independent 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 6 billion (€803 million), primarily for research within biomedicine and biotechnology at public research institutions in Denmark and the other Nordic countries. Read more at www.novonordiskfoundation.com

Further information

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