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Lagos, 2<sup>nd</sup> May 2019

## **ORGANIZATION ANNOUNCEMENT - CHANGES ON THE BOARD OF GLAXOSMITHKLINE CONSUMER NIGERIA PLC**

The Board of Directors of GlaxoSmithKline Consumer Nigeria Plc (GSK or the Company) wishes to announce the resignation of the following two (2) directors: Mr. Bhushan Akshikar, the Managing Director of the Company and Mr. Kareem Hamdy, the Finance Director, and the appointment of Mr. Kunle Oyelana as Managing Director, Mr. Mark Pfister as Executive Director Consumer Healthcare and Mr. Bosco Kirugi as Finance Director, effective 1<sup>st</sup> of June 2019, respectively.

**Mr. Bhushan Akshikar:** His resignation was upon conclusion of his assignment in Nigeria, and subsequent appointment to a new leadership role within the GSK Regional Vaccines organization. Under his leadership, GSK has successfully consolidated its market leadership position in Nigeria as the leading pharma company. Also, as the MD, Mr. Akshikar was successful in shaping the external environment by engaging key and diverse stakeholders like the government, regulators and investor groups.

**Mr. Kareem Hamdy** has resigned as the Finance Director of the Company, sequel to the conclusion of his assignment in Nigeria. Mr. Hamdy has been appointed to another leadership role within the GSK Regional Finance organization.

In view of these resignations and as part of its seamless succession strategy, the Board has approved the following new appointments effective 1<sup>st</sup> June 2019:

**Mr. Kunle Oyelana:** Mr. Oyelana who is currently the Marketing & Commercial Excellence Director, GlaxoSmithKline Pharmaceutical Nigeria Limited, has now been appointed the Managing Director of GlaxoSmithKline Consumer Nigeria Plc.

Mr. Oyelana brings over twenty years' experience in the Pharmaceutical industry in GSK where he has held roles of increasing responsibilities across Africa and Asia. He has a track record of success in the development and effective implementation of robust strategies with a keen focus on delivering



sustainable growth in diverse markets. As Commercial Director for the Classic Established Products (CEP) Portfolio for GSK in DC Africa Region, he ensured prioritization and provided stimulus for the over 40 markets in the Region to surpass 20% growth of key assets in a challenging environment. As Marketing & Commercial Excellence Director for Nigeria and earlier for Kenya, Mr. Oyelana led the rapid deployment of Commercial Trade Channel initiatives, effective utilization of multiple channels and cross functional collaboration to deliver exceptional customer engagement and sustained business growth. Mr. Oyelana has a strong focus and drive to deliver outstanding business performance while strengthening controls and developing talent. Kunle Oyelana keeps up with GSK's tradition of growing local talent to handle leadership roles across its business operations. He holds a Bachelor of Pharmacy and an MBA from Obafemi Awolowo University in Nigeria. He is also an alumnus of Strathmore Business School in Kenya and IMD in Switzerland

**Mr. Mark Pfister:** Currently the General Manager, GlaxoSmithKline Consumer Healthcare Business, Nigeria & West Africa, has been appointed as Executive Director, Consumer Healthcare, of GlaxoSmithKline Consumer Nigeria Plc. Mr. Pfister has over 21 years extensive experience across FMCG, Consumer Healthcare and Pharmaceutical industries in Africa with the last seven years being spent in West Africa with GSK. During this period, he has served as Enterprise General Manager for GSK Pharma and Consumer in Ghana & Other West Africa (OWA) between 2015 - 2018, as well as Commercial Director for Ghana & OWA in 2015 and as Marketing Director for Consumer Healthcare in Nigeria from 2011 to 2014.

Mr. Pfister who holds a first degree in Physical Science and MBA post graduate degree from universities in South Africa started his career in South Africa as a medical representative for Novartis in 1996. His core experience is in marketing, beginning his marketing career at Cadbury South Africa before joining GSK Consumer Healthcare South Africa 2008 as Product Manager on the OTC portfolio. Over the following years he has developed extensive experience in both marketing and commercial excellence roles until his appointment in 2018 as the General Manager, GSK Consumer Healthcare for Nigeria and West Africa. Mr. Pfister is comfortable with both the operational and strategic elements of the business which includes significant experience in marketing strategy, managing P&L, implementing business turnarounds, structuring for growth change management programs, leading acquisitions, and step changing performance in organizations.

**Mr. Bosco Kirugi:** currently Head, In-Country Shared Service, Finance, of GlaxoSmithKline Pharmaceutical Nigeria Limited, has been appointed as the Finance Director of GlaxoSmithKline Consumer Nigeria Plc.

Mr. Kirugi joined GSK in 2009 as a Senior Accountant – Receivables in Finance. Over the past ten years, he has held positions of increasing responsibilities in the Company including Finance Planning and Reporting



Manager for GSK Southern Africa, Commercial Analytics and Insights Manager, and Commercial Finance Manager for GSK Kenya and Planning Manager for the Africa and Developing Countries of Asia region. In 2018 he was the acting Head of Commercial and Finance for Myanmar. Prior to joining GSK, he worked for Maersk Kenya Ltd. for four years.

Mr. Kirugi is a holder of Bachelor of Commerce - Finance from Kenyatta University and Certificate in Business Accounting from the Chartered Institute of Management Accountants. He has received several awards at GSK including a Certificate of Recognition for leadership excellence in driving performance in 2017, General Manager's Award (Kenya) in 2015 and the Sales Excellence Award (Southern Africa) in 2013.

The Board wishes to express its gratitude to the outgoing Managing Director and Finance Director respectively, for the exceptional leadership, transparency and commitment to GSK values that they brought to the business during their tenure. The Board is very confident that with their vast and relevant experiences in consumer and healthcare sectors, marketing, finance business partnering and compliance at global, regional and local levels, Mr. Oyelana, Mr. Pfister and Mr. Kirugi would add significant value to the quality and diversity of the Board of GlaxoSmithKline Consumer Nigeria Plc.

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