
GSK-Sir Dave Lewis is New Non-Executive Chair Designate of independent Consumer Healthcare company



New world-leader in Consumer Healthcare on track to list in 2022

GlaxoSmithKline plc has announced that Sir Dave Lewis has been appointed as Non-Executive Chair Designate of the new Consumer Healthcare company which will result from the proposed demerger from GSK in 2022. His appointment will take effect from 1st January 2022.

As set out at GSK's Investor Update in June 2021, subject to approval from shareholders, the separation of Consumer Healthcare will be by way of a demerger in mid-2022 of at least 80% of GSK's holding to shareholders. The new resulting company is expected to attain a premium listing on the London Stock Exchange.

The new business is expected to be a world-leader in Consumer Health offering the prospect of superior, sustainable sales growth and a highly attractive financial profile for investors. Since 2014, through successful strategic portfolio changes, including integrations of the Novartis consumer healthcare portfolio in 2015 and the Pfizer portfolio in 2019, GSK Consumer Healthcare has been transformed into a highly valuable and focused global business generating annual sales of more than £10 billion. The business now has an exceptional portfolio of world-class, category-leading brands, together with global scale and new innovation capabilities, offering a differentiated proposition that combines trusted science and human understanding.

Sir Dave is a highly experienced and respected global business leader in consumer goods and retail. From 2014 to 2020 he was Group Chief Executive Officer of Tesco plc and prior to that was Global President, Personal Care at Unilever. He also has extensive experience as a Board Director, in both the UK and US, having served on the Boards of Sky plc, Tesco plc and currently PepsiCo.

Today's announcement follows the appointment of Brian McNamara as Chief Executive Officer Designate of the new Consumer Healthcare company in July 2021. Formation of the management team for the new company has also now been completed, with full details available on gsk.com.

Sir Jonathan Symonds, Chair, GSK, said: "I am delighted to welcome Dave as Chair Designate of the new Consumer Healthcare company. He brings outstanding global consumer and retail sector experience that will be of valuable support to Brian and the management team as they deliver the full potential of this new world-leading Consumer Healthcare company."

Sir Dave Lewis, Chair Designate, GSK Consumer Healthcare, said: "GSK Consumer Healthcare is a world-class business with significant prospects and a high-quality leadership team. I am looking forward to being part of its exciting future as an independent company and the very positive impact it can have on people's health all over the world."

As Chair Designate, Sir Dave will now support preparations for the demerger and, in accordance with best practice, lead the process to establish the new Board of Directors of the new Consumer Healthcare company. This new Board will include the appropriate mix of skills, experience, diversity, and continuity, relevant to Consumer Health, to represent and maximise the value of this new business for all stakeholders.

Source: GlaxoSmithKline

Published on : Mon, 20 Dec 2021