
Robert Cascella new Philips CEO for Imaging Businesses



Amsterdam, the Netherlands – Royal Philips (NYSE: PHG, AEX: PHIA) today announced the appointment of Mr. Robert Cascella to lead Philips' multi-billion euro cluster of Imaging businesses. These businesses capitalize on the rapidly transforming global healthcare industry, in particular in the areas of integrated diagnostic imaging and image-guided minimally invasive therapy solutions.

He succeeds Gene Saragnese, who has decided to retire from Philips per May 1, 2015. Mr. Cascella will hold the title of Executive Vice President, Royal Philips.

Mr. Cascella joins Philips with over thirty years of experience in the healthcare industry. He spent the previous ten years at Hologic Inc., a global leader in women's health, where he held the position of President and later CEO. During this period, Hologic broadly diversified its product portfolio and substantially grew revenues through a combination of innovative product development and acquisitions, as well as the establishment of exceptionally strong customer relationships.

Advanced diagnostic imaging and image-guided minimally invasive therapies, supported by integrated clinical informatics, are among the pillars of modern healthcare. In his new role, Mr. Cascella will be the CEO of the Business Group Diagnostic Imaging (MRI, CT, PET and X-Ray), while also overseeing the other two Business Groups in the cluster of Imaging businesses: Image-Guided Therapy, which includes the recently acquired Volcano business, and Ultrasound. Mr. Cascella will be based in Andover and Amsterdam and will report directly to Frans van Houten, CEO of Royal Philips.

"Rob has an impressive track record in value creation in the healthcare industry, with a strong focus on integrated solutions," said Frans van Houten. "He will bring a wealth of expertise in diagnostic imaging, together with deep customer insights at a crucial time for Philips, as we accelerate our transformation to become a global leader in HealthTech and shape the future of the industry."

Commenting on his appointment, Mr. Cascella said: "I am absolutely thrilled to be joining Philips. The company's tremendous history of innovation, its leading position in medical imaging and its customer-centric focus on the HealthTech opportunity will make it both an exciting and rewarding place to work. I look forward to contributing to its future success."

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About Royal Philips

Royal Philips (NYSE: PHG, AEX: PHIA) is a diversified health and well-being company, focused on improving people's lives through meaningful innovation in the areas of Healthcare, Consumer Lifestyle and Lighting.

Headquartered in the Netherlands, Philips posted 2014 sales of EUR 21.4 billion and employs approximately 105,000 employees with sales and services in more than 100 countries.

The company is a leader in cardiac care, acute care and home healthcare, energy efficient lighting solutions and new lighting applications, as well as male shaving and grooming and oral healthcare.

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