Mads Nipper resigns as CEO of Grundfos on 31-12-2020 to become CEO of Ørsted  
**09-Sep-2020**

**Mads Nipper has accepted an offer to become CEO of the energy company Ørsted and will step down as CEO of Grundfos at the end of 2020.**

“Grundfos has delivered outstanding results since Mads joined us in 2014. We would like to thank Mads for his strong contribution and congratulate him, and Ørsted, on his appointment. While I am sorry that Mads has decided to leave Grundfos I am very excited about our future. We have a clear strategy and we have strong leadership in place focused on delivering on our short-term goals in a challenging global economy as well as on our long-term strategic goals” says Jens Moberg, Chairman of the Board.

Mads Nipper says his departure from Grundfos has been an extremely difficult decision. He comments:

“Grundfos is a unique company! The last six years have been a great journey for me. I have enjoyed every second and I am proud of the things we have achieved together. But Ørsted was an opportunity I could not say no to.”

He continues: "Grundfos has a very strong culture created by dedicated employees and strong values. I have no doubt that Grundfos, with this solid foundation, will continue to play a leading role in the future tackling the world’s water and climate challenges.”

The board, led by Jens Moberg, has already embarked upon the search for its new CEO.

Jens Moberg explains: "The board have on an ongoing basis been working on succession planning for our executive positions so we have a solid platform for the very important task that I and the Grundfos board now have – finding the right successor to Mads as CEO.”

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