One Grundfos to the power of four: Continuing our journey towards Divisions
**15-Dec-2021**

 **Today we announce steps to become even more innovative and customer centric. We will organise into Divisions, unleashing our full potential to accelerate innovation, become easier to do business with and become a more rewarding place to work, learn and grow. A new organisational structure with a new Group Management will be in effect 1 January 2022.**

Technology and innovation have always been at the heart of what we do. Throughout the years, we have stayed true to our founder’s words: The world is full of problems that can be solved in a better way and this guides us as we now announce the continuation of our evolution towards fully developed Divisions based on our customer segments.

Effective 1 January, 2022, our four customer segments, Commercial Building Services (CBS), Domestic Building Services (DBS), Industry (IND) and Water Utility (WU) will become Divisions with full end to end accountability - meaning they have full responsibility for their entire value chain from innovation to the delivery of final products, solutions and after sales service to our customers.

“With these changes we bring ourselves closer to our customers, becoming simpler to do business with and allowing us to innovate faster. We also become an even better place to work, learn and grow,” says Poul Due Jensen, CEO & Group President.

As part of this change, a new Group Management team will be in place as of 1 January 2022:

* Chief Executive Officer Poul Due Jensen
* Divisional Chief Executive Officers:
* Bent Jensen for CBS
* Morten Bach Jensen for DBS
* Stéphane Simonetta for Industry
* Poul Due Jensen as interim for WU
* Chief Operating Officer Ulrik Gernow
* Chief Financial Officer Mikael Geday
* Chief Human Resource Officer Lone Tvis (until leaving by end of February 2022).

“I am excited about our new Group Management team. I am confident we will be even better positioned to capture the business opportunities that lie ahead and ensure Grundfos becomes an even more customer centric and innovative company, pioneering solutions to the world’s water and climate challenges,” says Poul Due Jensen and continues:

“We are making these changes for the benefit of our customers. We do this to continue to be recognised as an innovation leader and a company that truly lives its purpose. And, importantly, we do this together. We are ONE Company, ONE Grundfos, united by our Purpose and our Values,” says Poul Due Jensen.

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