

German aspirin maker Bayer names new CEO (Update)

February 24 2016

German pharmaceuticals giant Bayer, maker of Aspirin, on Wednesday named Werner Baumann as its new chief executive to replace Marijn Dekkers, who is stepping down at the end of April.

Dutchman Dekkers, meanwhile, will take on a new role as chairman of Unilever, the company announced, as the Dutch food and cosmetics giant struggles with slowing demand for its products in emerging markets.

"Effective May 1, Werner Baumann will become the new chairman of the board of management. This was decided by the company's supervisory board at its meeting today," Bayer said in a statement.

Fifty-eight-year-old Dekkers, CEO since October 2010 and whose contract was originally scheduled to run until December 31, 2016, "proposed to the supervisory board that his contract be dissolved effective April 30, following the annual stockholders' meeting," the statement said.

"The supervisory board approved this proposal."

Veteran Bayer employee Baumann is currently board member responsible for strategy and portfolio management.

Supervisory board chief Werner Wenning said Bayer was "very grateful" to Dekkers.

"During his term of office, Bayer has experienced an extraordinary development in both operational and strategic terms," Wenning said.

"In Werner Baumann, Bayer has a strong and experienced management personality from within its own ranks. In his various positions at Bayer and as a member of the board of management since 2010, he has contributed substantially to strengthening and realigning the company.

We are convinced that, under Werner Baumann's leadership, Bayer will continue along its track of successful development," Wenning said.

Baumann, 53, joined Bayer in 1988.

Separately, Bayer announced that it would propose an increased dividend of 2.50 euros (\$2.74) per share for 2015 at the shareholder meeting on April 29, up from 2.25 euros per share a year earlier.

"2015 was a very good year for Bayer. We would like our stockholders to share appropriately in this success," said CEO Dekkers.

Bayer is scheduled to publish its 2015 results on Thursday.

Unilever nominates Dekker

Over at Unilever, the firm announced that Dekkers would take over from Michael Treschow, who is set to retire after nine years as chairman.

In a statement, Treschow said: "Marijn Dekkers is a highly successful businessman with a formidable track record gained in some of the world's most competitive industries.

"I have no doubt that Unilever will greatly benefit from his knowledge,

international experience and his strong belief in driving business growth responsibly and in the long term."

Dekkers for his part said he was "honoured" by the appointment.

The company has struggled recently with slowing demand in emerging markets that account for some 60 percent of its sales.

The group—whose products include Knorr soups, Dove beauty care items and Lipton tea—last month announced a 5.0 percent fall in 2015 profits from the previous 12 months, saying it had been a "challenging year".

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