



## **David Hale appointed CEO of Guerbet as from January 1, 2020 to accelerate deployment of the Group's strategy**

**Villepinte (France), December 18<sup>th</sup>, 2019 (6 :00 pm CEST) –** Guerbet's Board of Directors announces the appointment of David Hale as Chief Executive Officer as from January 1, 2020.

Chief Commercial Officer and Group Executive Committee member since February 2018, David Hale takes over the position from Yves L'Epine, who has been CEO since end of 2011.

For 2019, Guerbet confirms expected sales up by more than 3% with an EBITDA margin of around 14%, despite a production halt in Dublin following technical incidents now resolved. For 2020, the EBITDA margin is expected between 14 and 15%, down from the intermediate objectives of the GEAR 2023 plan. However, with the appointment of David Hale, the Board of Directors confirms the Company's strategic ambition of the GEAR 2023 plan, with the development in the interventional and augmented intelligence imaging segments. In this regard, the Group will communicate more precisely on the update of its strategic plan at the end of the first half of 2020.

The decision of the Board of Directors to replace Yves L'Epine comes in that context. Marie-Claire Janailhac-Fritsch, chairwoman of the Board, said: *« On behalf of the Board, I salute the work accomplished by Yves L'Epine throughout the last eight years, which resulted in the strong growth of the Group's financial indicators over the period as well as his decisive contribution in the 2015 acquisition and subsequent integration of the imaging division of Mallinckrodt. This transformative transaction doubled the size of Guerbet. Since 2018, the Group has adopted a diversification strategy, particularly in interventional imaging and augmented intelligence imaging, and wishes to accelerate the implementation of this strategy. We wish David Hale all the best in his new role aimed at developing the enterprise's business ».*

David Hale, 51, Franco-American, joined Guerbet's Executive Committee in February 2018 as Chief Commercial Officer. His international career is characterized by strong geographical mobility, particularly in the United States, France, Germany and Switzerland, contributing to his ability to adapt and succeed in different cultures. Prior to Guerbet, David Hale was with the Boston Consulting Group and then with GE Healthcare, where he spent most of his career in areas such as Service, Software and Medical Devices.

# Press release

## About Guerbet

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Guerbet is a pioneer in the contrast-agent field, with more than 90 years' experience, and is a leader in medical imaging worldwide. It offers a comprehensive range of pharmaceutical products, medical devices and services for diagnostic and interventional imaging, to improve the diagnosis and treatment of patients. With 8% of revenue dedicated to R&D, Guerbet is a substantial investor in research and innovation. Guerbet (GBT) is listed on Euronext Paris (segment B – mid caps) and generated €790 million in revenue in 2018. For more information about Guerbet, please visit [www.guerbet.com](http://www.guerbet.com).

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