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In a planned transition, Mr Peder Holk Nielsen took over as the president and chief executive officer of Novozymes on April 1 from Mr Steen Riisgaard, who stepped down after 12 years in the company's top post and 33 years in Novozymes and Novo Industri/Novo Nordisk.

Mr Peder Holk Nielsen, 56, has played a central role in the development of Novozymes in its current form. His 28-year career in Novozymes and Novo Industri/Novo Nordisk spans management positions across business development, research and development, quality management and sales and marketing. Up until his appointment as CEO, he served as Executive Vice President and Head of Enzyme Business from 2007-2013.

On his elevation to the new leadership position, Mr Peder Holk Nielsen said, "I am proud and honored to lead this great company forward. Novozymes is in a very strong position, and we will continue with our overall strategy. Our success rests on our ability to bring new innovation to our customers, and our ability to find new ways biotechnology can help them improve their products and make more with less. A key focus for me will be to make sure we bring these innovations to the market even faster than we do today."

Mr Peder Holk Nielsen is joined by a new executive leadership team from April 1, 2013. The team includes Mr Thomas Videbæk, executive vice president, Business Development, Mr Andrew Fordyce, executive vice president, Business Operations, Mr Thomas Nagy, executive vice president, Supply Operations, Dr Per Falholt, executive vice president, Research & Development and Mr Benny D. Loft, executive vice president and chief finance officer, Corporate Functions.

With over 700 products used in 130 countries, Novozymes, on January 21, announced three new long-term financial targets for the next five years; Average organic sales growth of more than 10 percent (from 2015 onward), EBIT margin of more than 24 percent and Return on invested capital of more than 22 percent.