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## Bali Padda appointed new CEO of the LEGO Group

**The LEGO Group has announced that Bali Padda, current Chief Operations Officer, is appointed CEO of the company as of January 1, 2017.**

Billund, December 6:

Bali Padda takes over from Jørgen Vig Knudstorp who will head up the new entity LEGO Brand Group.

Bali Padda has been with the LEGO Group for 14 years and is at present heading up Operations while at the same time being overall responsible for people and organisational development. During the past ten years, he has been a member of the LEGO Group's top management.

Commenting on the appointment of Bali Padda as CEO, Niels Jacobsen, Chairman of the Board of Directors of the LEGO Group, says:

"Bali Padda has a fantastic track record in the LEGO Group with more than 14 years of experience especially within supply chain functions, but more recently also focusing on people and organisational development. Bali has demonstrated an ability to drive the changes required in operations through the significant growth we have experienced during the past years. I am confident that Bali will continue to develop the company in close cooperation with management."

Thomas Kirk Kristiansen, fourth generation owner of the LEGO Group, comments:

"Bali possesses the right LEGO mindset. He has a deep knowledge of our entire company, a very clear sense of what we need to do to take the company to the next level, and he is a true ambassador for the LEGO® Idea and the LEGO brand."

Jørgen Vig Knudstorp is very pleased to hand over the management of the LEGO Group to Bali Padda:

"I have learnt a lot from Bali's great leadership and execution which he has displayed through all of his career here. I have worked closely with Bali for many years and I am confident that we will continue to build on that close collaboration in our new roles," says Knudstorp.

Commenting on his new role as CEO, Bali Padda says:

"I am extremely honoured by this opportunity. It is a huge and exciting task, and I look forward to the challenge. I have a strong passion for our product and brand, and I look forward to continuing the strategic direction we have set for the company. With the great collaboration in our management as well as the support from Thomas and Jørgen, I am confident that we can continue the success of the LEGO Group and reach many more children in the future with high-quality play experiences."

**ABOUT KIRKBI A/S**

KIRKBI A/S is the Kirk Kristiansen family's holding and investment company. The company's strategic activities include 75% ownership of the LEGO Group, 29.9% ownership of Merlin Entertainments plc and investments in renewable energy. The company's investment activities also include significant long-term investments in companies such as Falck A/S, Matas A/S, Minimax Viking GmbH and ISS A/S as well as real estate investments in Denmark, Switzerland, Germany and the UK. KIRKBI has a long-term investment profile and is a responsible investor with a high ethical standard. More information available at [www.KIRKBI.com](http://www.KIRKBI.com).

**ABOUT THE LEGO GROUP**

The LEGO Group was founded in 1932 by Ole Kirk Kristiansen, and based on the iconic LEGO® brick, it is one of the world's leading manufacturers of play materials. The company has headquarters in Billund, Denmark, and main offices in Enfield, USA, London, UK, Shanghai, China, and Singapore.

Guided by the company spirit: "Only the best is good enough", the company is committed to the development of children and aims to inspire and develop the builders of tomorrow through creative play and learning. LEGO products are sold worldwide and can be virtually explored at [www.LEGO.com](http://www.LEGO.com).

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