



## **PFNONWOVENS APPOINTS NEW CHIEF EXECUTIVE OFFICER IN LONG-PLANNED SUCCESSION**

Prague:

**8 July 2020** - PFNonwovens Holding s.r.o. ("PFN"), the holding company of the global hygiene nonwovens textile producer, said it has appointed Mr. Cedric Ballay as the PFN Group's new Chief Executive Officer. The appointment is the result of a long-planned succession process at the helm of the Prague-headquartered group.

Mr. Ballay joins PFN from Berry Global Group, Inc. (NYSE:BERY) where he served as Executive Vice President and General Manager for the Health, Hygiene & Specialties Division in Europe, the Middle East, Africa and India (EMEIA). He joined Avintiv, a Berry Global acquisition, in July 2013 as their Vice President for Sales and Product Development EMEIA after spending 16 years with General Electric, progressing through leadership roles in Information Technologies, Lean 6 Sigma, Commercial and General Management. Mr. Ballay is a board member of the European Disposables and Nonwovens Association (EDANA) and holds a Master's degree in Business Administration from ESADE (Escola Superior d'Administració i Direcció d'Empreses) in Barcelona, Spain, and a Master's degree in Electronics and Telecommunications from the Grenoble Institute of Technology in Grenoble, France.

*"I am excited to be joining PFN, a recognized leader in the space of nonwovens. I believe the company has a great business model, strong partners, and a talented management team which uniquely positions PFN for growth. The team and I look forward to leading it into its next chapter!"* said Mr. Ballay.

Mr. Ballay will assume the CEO position from 1 September 2020. He will take over from Mr. Allen Bodford, who has led the PFN group since the acquisition of First Quality Nonwovens in 2018. Mr. Bodford will step down from all executive and statutory positions he holds in the PFN group and will become a non-executive member of the PFN Holding Board of Directors.

Mr. Michal Smrek, Chief Executive Officer at R2G, said: *"Allen Bodford has done an exceptional job as the PFN group's first CEO. In the two years that he has led the group, he has managed to implement a client-focused 'one company' culture and his leadership during the integration process has established PFN as one of the global market leaders in the nonwovens segment. We are glad that Allen will continue to support the PFN group in his non-executive role."*

Mr. Ballay's appointment concludes the transition and succession of the senior management team at PFN. Following the 2018 acquisition of First Quality Nonwovens, the senior team was also strengthened by Mr. Tonny de Beer who succeeded Mr. František Klaška as Chief Technical Officer, and by Mr. Shane Vincent, appointed to the position of Global Business Development Officer.

PFNonwovens Holding s.r.o.

Hradčanské náměstí 67/8, Hradčany, 118 00 Praha 1  
Česká republika (Czech Republic)  
IČO (ID No.): 046 07 341

[www.pfnnonwovens.cz](http://www.pfnnonwovens.cz)

Společnost je zapsána v obchodním rejstříku vedeném Městským soudem v Praze, oddíl C, vložka 250660. The company is registered in the Commercial Register of the Municipal Court in Prague under No. C 250660.



*“PFN is a long-term investment for R2G and this planned succession is the evidence of our strategic approach. We are confident that we now have a very strong senior management team, which – under Cedric’s capable leadership – will continue to grow and expand the business,”* said Michal Šlemr, member of the R2G Board of Directors.

### **About PFN:**

PFNonwovens Holding s.r.o. is the global producer of polypropylene and polyethylene-based nonwovens textiles used for personal hygiene and medical purposes. The group was created in June 2018 by bringing the US-based First Quality Nonwovens and Czech-based Pegas Nonwovens under one roof.

PFNonwovens Holding is headquartered in Prague, Czech Republic, and operates five production plants worldwide (two in the Czech Republic, and one each in the United States, Egypt, and South Africa).

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