

Press Release

Hans Martin Smith Appointed New CEO of VKR Holding A/S

In August 2025, Hans Martin Smith will assume the role of CEO at VKR Holding. He comes from a position as CFO at Vestas, bringing with him many years of executive experience from another international company with Danish roots and a strong focus on sustainability.

Hans Martin Smith served as Executive Vice President and Group CFO at Vestas until the end of 2024 and has held prominent roles at Vestas for 20 years. Additionally, he brings with him board experience from Schouw & Co.

"We have undergone a thorough search process, and I am very pleased that we have secured a strong profile like Hans. With his executive background, he brings solid international experience in the financial area, e.g. with corporate acquisitions. He also brings valuable experience from his board position at Schouw & Co., which in many ways resembles the structure we have at VKR Holding. In addition to leading VKR Holding, Hans will engage in dialogue and sparring with the management of the business areas, VELUX and DOVISTA. His background as a board member at Schouw is also valuable, as he has gained experience in viewing the business from that perspective as well. I look forward to our collaboration," says Mads Kann-Rasmussen, Chair of the Board at VKR Holding.

"I am very pleased to take on the role as CEO of VKR Holding in August. I have followed VKR Holding and especially the business areas, VELUX and DOVISTA, from the sidelines for many years and have a positive impression of a business characterised by growth, innovation, and a focus on sustainability. At the same time, I see the foundation and family ownership as a great strength. My role at VKR will be to represent a solid ownership structure, that serves to both uphold the governance model and act as a strategic sparring partner for the business areas. I bring many years of experience from the wind industry and look forward to now being part of the effort to provide daylight and fresh air," says Hans Martin Smith, incoming CEO of VKR Holding.

Since it was announced that Mads Kann-Rasmussen would step down as CEO, the VKR Holding board has engaged in a thorough recruitment process. Hans Martin Smith will take over the position on 18 August 2025 from Torben Sørensen, who has served as interim CEO since Mads Kann-Rasmussen left the position in March 2025. Torben Sørensen will remain active in VKR Holding.

VKR Holding is owned by the Villum Foundation and members of the Kann Rasmussen family. The change does not affect the business areas, the VELUX Group and the DOVISTA Group. Mads Kann-Rasmussen will, in addition to his position as Chair of the Board of VKR Holding, also continue to serve on the boards of both business areas.

For more information, please contact:

Director External Communication, Stine Green Paulsen, stine.paulsen@velux.com, +45 61120332.