

**EMBARGO UP TO 17H00**

## **FOUNTAIN SA APPOINTS PAUL BAECK AS CEO.**

*Braine-l'Alleud, 14 February 2012: The Board of Directors of Fountain SA has appointed Paul Baeck as Chief Executive Officer. He will start his new assignment on April 1<sup>st</sup>, 2012.*

Paul Baeck has gained a lot of experience in different companies with a similar business model as Fountain. He is a distribution in retailing, in both the B2B and the B2C markets. His leadership style is characterized by a result oriented approach and strong abilities in development and transformation of companies.

Paul Baeck is 50 years old, is married and has 2 children. He is a Belgian citizen and brings 20 years experience in different leading tasks . He started his career as a financial controller and took on the same job at Midas in 1989. He quickly became general manager and directed the company successfully until it was taken over by Fiat. In 2002 he became Sales & Marketing Director at The Phone House and one year later he was appointed Managing Director. His efficient approach and his knowledge of the distribution sector allowed him to boost The Phone House and to make it one of the leading independent telecom chains in Belgium. Under his management The Phone House went from 40 to 120 sales outlets in Belgium with 500 employees. Since August 2008 Paul Baeck was Chief Commercial Officer at Mobistar. Under his management Mobistar changed its distribution strategy and improved its commercial performance significantly at the same time.

Paul will start his new job on April 1st, 2012 and will lead the Management Committee. He will directly report to the Board of Directors.

The Board of Directors is happy to be able to count on the special capabilities which Paul will bring to the profitable development of the Fountain Group and wish him much success in this mission.

Pierre VERMAUT, President of the Board of Directors : 00.32 (0)478.402.816