

Roeland Baan to step down as CEO of Topsoe - Elena Scaltritti appointed new CEO

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Topsoe, a leading global provider of advanced technology and solutions for the energy transition, announces changes to its Senior Leadership Team.

Roeland Baan has informed the Board of Directors of Topsoe A/S of his decision to step down as President and CEO of Topsoe effective 31 May, 2026. The Board of Directors has appointed Elena Scaltritti, current Chief Commercial Officer, as new President and CEO, effective 1 June, 2026.

Elena Scaltritti has a strong track record in driving commercial growth and business excellence. She joined Topsoe in 2022 and has been responsible for building Topsoe's leading market position within low-carbon and renewable fuels, and a continued growth in the conventional business. Before joining Topsoe, Elena worked as Executive Vice President at SONGWON Industrial Group (SONGWON).

Chairman of Topsoe A/S, Jeppe Christiansen, says:

"We are very pleased to have a strong candidate for the CEO position internally. Elena is an exceptional leader, and she understands Topsoe's business and how to navigate the markets where we operate. The next couple of years will be defining for Topsoe. With large investments in innovative technologies and solutions, the company has a unique and strong technology platform ready to be scaled. This needs to be done while addressing the current market conditions and changing customer demands. We are fully confident that Elena is the right person to lead Topsoe through this next phase of development and growth."

He continues:

"Roeland was brought in to transform Topsoe. In six very decisive years for Topsoe, he has done so successfully. Roeland has transformed the company, positioning it as a recognized global leader in advanced technologies for the fuel transition and growing its revenue. He is a visionary, who gets the work done, and he has led Topsoe through major changes without losing sight of what makes this company special. We want to sincerely thank Roeland for his tremendous contributions and look forward to working with both Roeland and Elena over the coming months to prepare the transition."

Roeland Baan will continue in his capacity as CEO of Topsoe until the transition to Elena Scaltritti on 1 June 2026.

Leading Topsoe through transformation

Since joining Topsoe as CEO 2020, Roeland Baan has successfully led the company's transition from its legacy brand, Haldor Topsoe, to Topsoe. He has positioned the company as a key enabler of the transition to clean fuels through technologies and solutions for decarbonization of energy-intensive industries and long-distance transportation.

Under Baan's leadership, Topsoe has accelerated major strategic investments. He has advanced the industrialization of green hydrogen by expanding Topsoe's electrolyzer capabilities - highlighted by the inauguration of Europe's largest SOEC manufacturing facility, supported by the EU Innovation Fund. He also spearheaded the opening of Topsoe's new state-of-the-art catalyst production facility in Bayport, Texas, ensuring that the company continued delivering the most energy-efficient conventional fuel solutions on the market.

He has overseen continued momentum in Topsoe's commercial partnerships and market impact and has driven partnerships that accelerate the transition to clean fuels. This includes the launch of Zaffra, a joint venture between Topsoe and Sasol, established to advance sustainable aviation fuel production and reduce emissions in one of the most challenging sectors to decarbonize.

During his tenure, Topsoe's 2040 net-zero target was approved by the Science Based Targets initiative (SBTi), reinforcing the company's commitment to science-based decarbonization. At the same time, he has guided Topsoe through a period of

strong financial performance, with multiple announcements highlighting solid or record results, and he has supported the company's financing activities, including the successful issuance of green hybrid securities.

Externally, Baan has been recognized for leadership in sustainability, including being named to Forbes Sustainability Leaders list, and he has contributed to advancing the clean energy sector. During his tenure, Topsoe has received major recognition for its achievements, including being listed on Corporate Knights' inaugural list of Global 25 Most Sustainable Private Corporations and receiving the S&P Platts Global Energy Award for excellence in chemicals.

About Topsoe

Topsoe is a leading global provider of advanced technology and solutions for the energy transition.

Built on decades of scientific research and innovation, we are working with customers and partners to drive energy resiliency and to achieve their sustainability goals.

We offer world-leading solutions for transforming renewable resources into fuels and chemicals, and we provide technologies needed to produce low-carbon and conventional fuels and chemicals as well as ensuring clean air.

We were founded in 1940 and are headquartered in Denmark, with over 2,800 employees serving customers all around the globe. To learn more, visit www.topsoe.com.

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Attachments

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