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Menicon Announces Major Reorganization and New Management Team for Its International Business

NAGOYA, Japan, Sep. 1 /Kyodo JBN-AsiaNet/ --

- Moves Will Strengthen Menicon's Competiveness, Improve Its Position as Emerging Global Player in Contact Lens Industry -

Menicon Co., Ltd. announced on September 1 major reorganization in its international operations and creation of a new global management team in Menicon Holdings B.V. located in The Netherlands. The changes, effective immediately, will fundamentally reorganize the company's non-Japanese entities to accelerate the introduction of innovative new products and services to support Menicon's growing contact lens and related businesses.

"Menicon is at an important crossroads in its evolution as a global company," said Toshio Matsushima, executive officer, Menicon, in announcing these changes. "This reorganization, along with the creation of our international headquarters, Menicon Holdings, is designed to transform Menicon into a more integrated and agile, globally focused company. It will now make it possible for all of Menicon's non-Japanese entities to work together to accelerate our global expansion."

Matsushima serves concurrently as president of Menicon Holdings and executive officer, global business strategies, in the parent company. Working with his newly appointed management team, he will directly oversee the international business to enable faster implementation of the company's strategic plan.

At the heart of the reorganization is the formation of Menicon Holdings:

-- All Menicon Group companies outside Japan henceforth will be unified under one entity, Menicon Holdings in Emmen, the Netherlands. Menicon Holdings will serve as Menicon's international headquarters and oversee all commercial operations outside Japan.

In addition, Menicon Holdings will build new headquarters and a new manufacturing plant in Emmen:

-- The new plant, slated to open in early 2013, will initially produce custom contact lenses for the European market, and house Menicon's European R&D center. The new plant will significantly expand Menicon's lathing as well as molding manufacturing capacity, both for gas-permeable and soft disposable lenses.

The company also announced the following appointments to align the organization with the strategy:

-- Jonathan Jacobson has been appointed chief executive officer (CEO) of Menicon Holdings reporting to Matsushima. The CEO will harmonize and lead Menicon's global organizations in Europe, North America and the rest of the world as one united organization.

-- Pierre Monteil has been appointed chief operating officer of Menicon Holdings, reporting to the CEO. He will be responsible for the company's day-to-day operating activities.

-- Manuel Martin Tamargo has been named as chief financial officer, reporting to the CEO. He will be responsible for Menicon's global financial strategy & management, global HR and ERP.

-- Anatole Diep has been appointed chief manufacturing officer, reporting to the CEO. He will lead Menicon's production and logistics strategies and operations outside Japan and Singapore.

-- Rainer Hasenstab has been appointed QA/RA director, directly reporting to the president of Menicon Holdings, Matsushima.

The new Menicon Holdings will have an R&D Team to work with the company's global chief technology officer, Steve Newman, based in Singapore, to focus on bringing newly developed innovative products and services to the global markets. "We have accomplished a lot over the past 10 years to build the Menicon brand and business outside Japan, but the company's center of gravity has been primarily in Japan. With our new organization in place and the plans we are implementing, the company is poised to achieve much more outside Japan. We have set a new corporate objective to become a one billion dollar (USD) corporation globally by 2020. I look forward to working with the new organization to achieve this ambitious goal", said Matsushima.

About Menicon

Headquartered in Nagoya, Japan, and represented in over 30 countries, Menicon is the only contact lens company in the world dedicated to every aspect of the field from material development and lens design to manufacturing of lenses and lens care solutions. Menicon offers an expanding portfolio of innovative lenses, packaging and related products that maximize user comfort and convenience. 2011 marks Menicon's 60th year in business. Please visit www.menicon.com

Source: Menicon Co., Ltd.

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