

# Drinks giant Diageo appoints Debra Crew as first female CEO

British multinational premium drinks giant Diageo is promoting its current chief operating officer Debra Crew to chief executive officer and Diageo board member, effective 1 July 2023. Crew will succeed current CEO Sir Ivan Menezes, who will be retiring after 10 years leading the company.



Outgoing Diageo CEO Sir Ivan Menezes will be succeeded by current chief operating officer Debra Crew. Source: Supplied

Menezes joined Diageo through the merger of Guinness plc and Grand Metropolitan plc in 1997 and has held a number of senior positions in the business including chief operating officer; president, Diageo North America; chairman, Diageo Asia Pacific; and chairman, Diageo Latin America and Caribbean. He has been an executive director of Diageo since July 2012 and has served as CEO since July 2013, overseeing a period of change and growth.

Diageo has grown significantly during his tenure, now selling over 200 brands in more than 180 markets and is today, the number one company by net sales value in Scotch whisky, vodka, gin, rum, Canadian whisky, liqueurs, and also tequila, a category in which only eight years ago the company had no substantive position.

In January 2023, Menezes was awarded a Knighthood for services to business and to equality in His Majesty the King's 2023 New Year Honours List.



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Menezes commented: "It has been an enormous honour leading Diageo over the past decade. I am extremely proud of what we have achieved during that time, and I would like to thank my 28,000 talented colleagues around the world for all of their hard work, creativity and passion. I would also like to thank the board for their encouragement, challenge and support over the years.

"I am delighted to be handing over the reins to Debra. In the time that we have worked together, I have been consistently impressed with her passion for growth and for building high-performing teams. I am confident that under Debra's leadership, and with our extraordinary portfolio of brands and culture, Diageo will go on to deliver our long-term performance ambition."

## Driving sustainability and inclusion

Led by Menezes, Diageo has become one of the top 1% of companies globally to achieve a "Double A" rating for Water Security and Climate Change from CDP (formerly the Carbon Disclosure Project), as well as a particularly strong stance on inclusion and diversity, with the company ranked number one in the UK, and number two globally, in Equileap's 2023 *Gender Equality Report*.

With Crew's appointment as chief executive officer, women will make up more than 50% of Diageo's executive committee from 1 July 2023.

Prior to being appointed chief operating officer in October 2022, Crew was president, Diageo North America and global supply, leading Diageo's largest market to 14% organic net sales growth in fiscal 2022, following on from 20% organic net sales growth in the prior year. She originally joined the Diageo board as a non-executive director in April 2019, before stepping down from the board.



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Crew is the former president and CEO of Reynolds American, Inc., where she delivered strong performance growth before the company's acquisition, having previously served as president and chief operating officer, and president and chief commercial officer. Prior to that, she spent five years at PepsiCo, where she served as president, North America nutrition; president, PepsiCo Americas beverages; and President, Western Europe region. Prior to PepsiCo, she held positions with Kraft Foods, Nestlé S.A. and Mars, Inc.

Crew is a graduate of the University of Denver, earned an MBA from the University of Chicago Booth School of Business, and previously served as an officer in the United States Army. She currently serves on the board of Stanley Black & Decker, Inc., having previously served on the boards of Newell Brands and Mondēlez International.

Crew said: "I am delighted to be appointed chief executive officer of Diageo. Ivan leaves Diageo in a very strong position for future growth and I look forward to working with our teams around the world to capture the opportunities ahead."

"I am focused on continuing Diageo's extraordinary track record of building world-leading brands and enhancing our

reputation as one of the most responsible businesses in what I believe to be the most exciting consumer products category. It is an incredible privilege to be leading Diageo through the next phase of its development.”



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### Positioning Diageo for future growth

Javier Ferrán, chairman, Diageo, said: “The board is enormously grateful for Ivan’s contribution over the past decade. Under his stewardship, Diageo has consistently delivered a truly impressive performance to become one of the most respected businesses in the world. Ivan has transformed Diageo’s global footprint, brand portfolio and strategic focus, positioning our business as a clear leader in premium drinks.

“At the same time as delivering consistent shareholder returns, Ivan has nurtured a diverse and talented global workforce and made significant progress on the most material sustainability issues facing our business. Ivan leaves Diageo extremely well-positioned for future growth, and we thank him again for everything he has helped us to achieve.

“The board has diligently planned for Ivan’s successor, and we are delighted to have appointed a leader of Debra’s calibre to the role. Debra has been a highly valued member of Diageo’s leadership team in recent years with an impressive track record of delivery both at Diageo and across other global consumer goods companies. She has deep consumer industry expertise as well as proven strategic capabilities, strong operational performance and a clear ability to build and lead teams. I have no doubt that Diageo is in the right hands for the next phase of its growth.”

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