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Grupa Azoty's Management Board strengthened by experienced executives - deep restructuring, consolidation of Group assets and focus on key segments

On 2 March 2026, the Supervisory Board of Grupa Azoty appointed the new Management Board for the Company's 13th term, appointing Marcin Celejewski as President of the Management Board and Małgorzata Królak as Vice President. At the same time, Aleksandra Machowicz-Jaworska, Deputy Chair of the Supervisory Board, was delegated to act temporarily as Vice President of the Management Board for a period of up to three months. The new leadership is launching a phase of fundamental organizational renewal of Grupa Azoty—one of the key players in the European fertilizer and chemicals market—focused on restoring financial stability, maximizing the efficiency of industrial assets, and steering the business towards segments with the highest growth potential.

'I view taking on the role of President of the Management Board as a commitment to deliver a genuine operational turnaround—organizational, operational and financial. Today, Grupa Azoty needs a decisive change in its operating model, a clear definition of strategic priorities, and consistent improvement in efficiency. My previous managerial experience enables me to look at the organization holistically—with full understanding of its production, commercial and operational potential, as well as the areas requiring fundamental redesign and decisive decisions. We are starting work immediately, focusing on management integration, stronger cost discipline, improved operational performance and maximizing the value of our assets,' **emphasized Marcin Celejewski, President of the Management Board of Grupa Azoty.**

'In parallel, we will continue dialogue with financing institutions and other stakeholders in order to develop a lasting, partner-based arrangement that stabilizes the debt structure and provides a basis for capital decisions aimed at genuine growth of the Group,' **added President Celejewski.**

'My appointment comes at a pivotal moment for Grupa Azoty as we enter a phase of comprehensive strategic reform focused on financial stabilization, internal integration, and unlocking the full potential of our assets by concentrating on the segments where Grupa Azoty has the greatest development potential. My experience in developing and transforming chemical and petrochemical assets within major industrial organizations in Europe provides a strong foundation for value creation at Grupa Azoty. Our priority remains optimizing the Group's organizational structure, in particular by completing the exit from the polymer project under the ongoing arrangement proceedings and negotiations with ORLEN,' **stressed Małgorzata Królak, Vice President of the Management Board.**

'I appreciate the trust placed in me and I am fully committed to the next stage of Grupa Azoty's corporate

transformation,' **added Vice President Królak.**

The Supervisory Board expressed its confidence that the strengthened Management Board will ensure the efficient execution of the transformation process and create a basis for further strategic decisions, including capital actions, once the Group's financial situation has been stabilized.

Current composition of the Management Board of Grupa Azoty S.A. for its 13th term:

Marcin Celejewski – President of the Management Board, Grupa Azoty S.A.

Artur Chołody – Vice President of the Management Board, Grupa Azoty S.A.

Małgorzata Królak – Vice President of the Management Board, Grupa Azoty S.A.

Mirosław Ptasiński – Vice President of the Management Board, Grupa Azoty S.A.

Aleksandra Machowicz-Jaworska – Acting Vice President of the Management Board, Grupa Azoty S.A.

Artur Babicz – Member of the Management Board, Grupa Azoty S.A.

Professional experience and career background of the newly appointed Board Members:

Marcin Celejewski

An experienced executive specializing in corporate strategy, effective business transformation and sustainable development. He has broad international experience across mobility, passenger air and rail transport, logistics, as well as in the pharmaceutical and healthcare sectors. For over 20 years he has combined strategic thinking with the practical delivery of successful implementations in Poland and international markets.

He has been one of the architects of key strategic and transformation projects, including at PKP Intercity (Pendolino implementation), LOT Polish Airlines (growth strategy), Qatar Airways (premium segment service strategy), Ukrainian Railways (development strategy and customer experience), Fiege GmbH, and AdamedPharma S.A.

As a leader and venture capital investor, he has built engaged teams, long-term stakeholder relationships and supported innovative business and social initiatives. He has an extensive track record of successful cross-organizational projects in multiple industries with a value of EUR 12–18 billion.

He holds a Master's degree in Management and Marketing (Strategic Management) from the Warsaw School of Economics. He completed postgraduate studies in Sustainable Business Models in an economy pursuing UN ESG goals at the University of Cambridge Judge Business School – Executive Education. He is currently completing a Master's program in Practical Social Psychology at SWPS University.

Career history:

1 January 2026 – present – Grupa Azoty Puławy S.A. – President of the Management Board, responsible for sales, products and logistics at the AGRO business segment and company level; internal control and audit; financial management and controlling processes; human capital management and HR policy.

2024–2025 – Poczta Polska S.A. – Director of the Strategy Department, responsible, among other things, for a new model of key business transformation areas, transformation of the sales network, and developing a cooperation model within the network model with key partners.

2012 – present – DSMC Strategic Advisory – Founder and Senior Business Consultant, responsible, among other things, for developing, consulting and implementing commercial transformation projects as well as pricing, sales and product strategies. Strategic advisor to the founder and co-owner of Adamed Pharma S.A.

2020–2022 – Adamed Pharma S.A. – Management Board Member for Innovative Business Projects, responsible, among other things, for establishing the foundations of a sustainability-based business strategy for the pharmaceutical sector aligned with global UN ESG/SDG goals; resilience scenario modelling for chemical raw-material supply chains in a regulated, high-margin environment; integrated process and business risk management.

2019–2020 – Ukrainian Railways – Management Board Member for Passenger Transport, responsible, among

other things, for developing and implementing a commercial strategy for passenger services; managing the organization and financial results; restructuring and redefining key business processes—commercial (product, pricing, sales, marketing and distribution), customer experience and the customer value chain.

2017–2018 – Kenya Airways – Advisor to the CEO for Commercial Strategy, responsible, among other things, for developing an innovative commercial transformation strategy—product, route network, pricing and cooperation within alliances and joint ventures.

2015–2016 – LOT Polish Airlines – Acting President of the Management Board (responsible, among other things, for managing the organization and preparing the development strategy implementation plan) and Management Board Member for Commercial Affairs (responsible, among other things, for commercial operations; business and financial performance; restructuring and redefining key business and commercial processes; digitalization; strategic cooperation in Poland and globally).

2014–2015 – PKP Intercity – President of the Management Board, responsible, among other things, for overseeing continuous business development and preparing the business and customer service strategy; co-author of the comprehensive “Pendolino 2015” project in Poland.

2012–2015 – PKP Intercity – Management Board Member for Commercial Affairs, responsible, among other things, for commercial operations and business and financial performance; development and implementation of key functional strategies related to customer experience and the customer value chain; also responsible for rebranding PKP Intercity—image campaigns and a new PR communication strategy; establishment of a Business Analytics Team supporting business decision-making.

2011–2012 – Fiege Polska – Sales and Marketing Director.

2008–2011 – Qatar Airways – Strategic Planning Manager and Head of Sales & Marketing.

2007–2008 – LOT Polish Airlines – Director of Strategic Development (Network Development Director).

2004–2007 – LOT Polish Airlines – Managing Director for Spain and Portugal.

2003 – LOT Polish Airlines – Finance Manager, LOT Cargo.

2000–2002 – LOT Polish Airlines – Financial Controller, Sales Division (SR Swissair Group Business School).

1999–2000 – LOT Polish Airlines – Analyst, Strategy Department (British Airways Strategy School).

Małgorzata Królak

An experienced executive and leader of industrial transformations, combining strategic, financial and engineering competences. She specializes in value creation in complex, capital-intensive industrial projects (CAPEX-intensive assets) and in leading organizations through investment, growth and restructuring phases in an environment of high stakeholder and financial market pressure.

During her career, she has been responsible for the development, delivery and restructuring of industrial and energy projects with a total value exceeding EUR 5 billion, working with global industrial partners, financial institutions and international banking consortia. She consistently implements governance models based on capital discipline, a clear decision-making structure and accountability for project economic performance.

She graduated from the Warsaw School of Economics (Management and Marketing; Finance and Accounting) and Warsaw University of Technology (Chemical and Process Engineering; Gas Turbines and Combined Cycle Systems). She completed Harvard Law School programs in strategic negotiations.

She combines engineering precision with an investor mindset. Her priority is to build sustainable value for shareholders and institutional investors through effective management of capital, technology and teams in large-scale industrial organizations.

Career history:

Since 2025 – President of the Management Board, Grupa Azoty Polyolefins S.A., the company executing one

of the largest petrochemical investments in Central and Eastern Europe. She assumed the role during a severe liquidity crisis of the project, taking responsibility for financial stabilization, launching restructuring proceedings, restoring corporate governance, and leading complex negotiations with financing banks and the EPC general contractor.

2023-2025 – Built and scaled **Quanta Energy**'s operations in Italy, bringing the company into the large-scale BESS investment segment and developing a “solar as a service” model for industrial customers, including under long-term strategic agreements.

2018-2022 – **Executive Director for Program and Business Development at Electromobility Poland**, responsible for developing key industrial partnerships and preparing the project for the first Polish electric car factory.

2016-2018 – **Vice President of the Management Board for Strategy and Operations at Cersanit S.A.**, delivering a comprehensive program to improve operational efficiency and increase Group value.

2013-2016 – **Executive Director for Development and Technology at ORLEN**, responsible for preparing key petrochemical investments and building the R&D function in the refining segment.

Started her career at **Roland Berger, in the Oil & Gas team.**