

PRESS RELEASE

Contact: Alessandro Sofia
IMD Communications
Tel: +41 21 618 0636
Email: alessandro.sofia@imd.ch
www.imd.ch



IMD ANNOUNCES NEW PRESIDENT: DR. JOHN R. WELLS

Lausanne, Switzerland, 18 September 2007- IMD, one of the world's leading business schools based in Lausanne, Switzerland, has found a successor for its current President, Dr. Peter Lorange in the person of Dr. John R. Wells, currently Professor of Management Practice at Harvard Business School and a seasoned business leader. He will start as IMD's new President in Spring 2008.

Dr. Wells co-founded the management consulting firm, Monitor Company, in 1986 and led its European operation until 1993. He held senior executive roles at PepsiCo and Thompson Travel prior to joining Harvard Business School in 2002.

Dr. Lorange, who has led IMD since 1993, said of his successor: "John has a superb track record as a CEO, entrepreneur and business leader and is highly accomplished academically. In personal encounters, I have been highly impressed by John's intellect and energy. His personality and understanding of executive development combined with his 'real world' experience make him an ideal fit for IMD."

Dr. Matti Alahuhta, Chairman of IMD's Foundation Board and Chairman of the Presidential Search Committee commented: "I want to thank Peter for his excellent and unique contribution in building IMD to its current strong position. I am equally glad that John has accepted to take the school's leadership. I know that IMD will continue to be in the best hands."

Commenting on his new role, Dr. Wells said: "I'm delighted and honored to be offered the leadership position of one of the best business schools in the world and I'm grateful for the confidence that Matti Alahuhta and the Search Committee have shown in choosing me as its next President. Peter Lorange's strong leadership has built IMD into the premiere institution it is today and his shoes will be difficult to fill. With the support of a great Faculty and a very strong Board, consisting of leaders of some of the world's greatest companies, I am confident that we can enhance and grow this fine institution into an even greater global presence."

Visit www.imd.ch/newpresident for more information (video interview, transcript from video interview, biography and downloadable high resolution photographs).

IMD

IMD, a business school in Lausanne, Switzerland, is recognized as one of the world leaders in executive education. For over 60 years IMD has worked with leading global companies to develop and retain management talent. IMD is the "global meeting place": the most international of business schools worldwide. IMD offers learning based on innovative and highly relevant research. Learning that can be applied to business challenges - immediately. This is IMD's "Real World. Real Learning." approach. (www.imd.ch)

IMD RANKINGS

The Financial Times (2007) ranked IMD's executive education programs 1st outside the USA and 3rd worldwide. IMD's MBA was ranked 1st worldwide in the 2007 FT "Ranking of Rankings", the combined global annual MBA rankings from Business Week, The Economist, Financial Times, Forbes and the Wall Street Journal.

If you would like to conduct an interview with IMD new President Dr. John R. Wells or IMD current President Dr. Peter Lorange, please contact:

Els Van Weering, Director of IMD Communications: els.vanweering@imd.ch
Tel. +41 21 618 0 212

Kevin Anselmo, IMD Communications: kevin.anselmo@imd.ch
Tel. +41 21 618 0 799

Alessandro Sofia, IMD Communications: alessandro.sofia@imd.ch
Tel: +41 21 618 0 636