

HP CEO Whitman assumes chairman's role

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Hewlett-Packard said Thursday that chief executive Meg Whitman would chair the US tech giant, after the resignation of non-executive chairman Ralph Whitworth.

"Meg has been an outstanding leader since coming to HP, and we believe that as chairman she can most effectively drive the turnaround and continue to build value for our shareholders," said Gary Reiner, chairman of the board's nominating committee.

Whitman, who previously was <u>chief executive</u> at eBay, has been president and <u>chief executive officer</u> of HP since September 2011.

The news came just two days after Whitworth said he was stepping down for health reasons.

The company said Patricia Russo, a former CEO at Alcatel-Lucent, would be the lead independent director on the board.

Additionally, Alcoa CEO and chairman Klaus Kleinfeld has been appointed to the board, bringing the total number of <u>board members</u> to 12.

HP is undergoing a massive reorganization to cope with the move away from traditional personal computers to mobile devices.

The California company said in May that it was cutting an additional 11,000 to 16,000 jobs on top of 34,000 reductions planned under a



program begun in 2012.

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