

HP announced that its board of directors has appointed Meg Whitman as president and chief executive officer.

In addition, Ray Lane has moved from non-executive chairman to executive chairman of the board of directors, and the board intends to appoint a lead independent director promptly. These leadership appointments are effective immediately and follow the decision that Léo Apotheker step down as president and chief executive officer and resign as a director of the company.

“We are fortunate to have someone of Meg Whitman’s caliber and experience step up to lead HP,” said Lane. “We are at a critical moment and we need renewed leadership to successfully implement our strategy and take advantage of the market opportunities ahead. Meg is a technology visionary with a proven track record of execution. She is a strong communicator who is customer focused with deep leadership capabilities. Furthermore, as a member of HP’s board of directors for the past eight months, Meg has a solid understanding of our products and markets.”

Whitman said, “I am honored and excited to lead HP. I believe HP matters – it matters to Silicon Valley, California, the country and the world.”