

Patrik Frisk to step down as Under Armour CEO

After a little more than two years in the role, Patrik Frisk will step down as Under Armour, Inc.'s president and chief executive officer (CEO), and as a member of its board, effective 1 June 2022.



Patrik Frisk, outgoing Under Armour CEO and president. Source: Under Armour

Chief operating officer Colin Browne has been named interim president and CEO of the performance wear brand, while the board searches for Frisk's official successor. To support the transition, Frisk will remain with Under Armour as an advisor through 1 September 2022.

"It has been the greatest privilege of my career to serve Under Armour athletes, customers, shareholders, and teammates. I am extremely proud of what we've accomplished as a team," said Frisk. "Together, we have done a tremendous amount of work to strengthen this iconic brand while significantly solidifying its operations. Colin has an intimate understanding of the Under Armour business and our industry. I have every confidence that his stewardship will allow for a seamless transition."

In a statement shared by the company, Under Armour said that Frisk, who joined Under Armour in 2017, helped architect the brand's long-term strategic plan that underscored its commitment to athletic performance by reengineering its structure, systems and go-to-market process. Under his leadership, the company delivered industry-leading products, deepened relationships with consumers and customers, and advanced its purpose, vision, mission, and values.

Positioning UA for its next growth phase

Kevin Plank, Under Armour founder, executive chairman and brand chief, commented, "On behalf of the board, I want to thank Patrik for his valuable contributions to Under Armour over the past five years."

"During his tenure, we made significant strides in advancing enterprise-wide operational excellence, and Patrik's steadfast leadership has been crucial to strengthening our foundation and positioning the company for our next growth phase. As we search for Patrik's permanent successor, Colin's experience as a seasoned executive in our industry and leading critical operational aspects of our business will serve Under Armour well as interim CEO."



Under Armour SA names Darren Cooke as new MD

4 Feb 2022



Since joining the company in 2016, Browne modernised Under Armour's digital go-to-market strategy and direct-to-consumer model and transformed its supply chain organisation, leading to significant margin improvement and operating efficiency.

Browne has held the role of COO since 2020 and oversees supply chain, global planning, sustainability, information technology, enterprise data management, commercial optimisation, go-to-market strategy, and distribution capabilities. Under Armour said that Browne has been an integral part of the company's successful transformation, and his leadership has been critical to navigating global supply challenges caused by the pandemic.

Plank continued, "Under Armour is evolving to meet the needs of our athletes worldwide. As we transition, we are committed to identifying additional opportunities to drive improved returns for our shareholders and deliver for athletes, partners and teammates. There is a huge opportunity in front of us. I look forward to working closely with the board during the search process to find our next leader who will take us to new heights. In the meantime, we are moving forward and will continue to connect with athletes in exciting ways, offering them exactly what they need when they need it."

For more, visit: <https://www.bizcommunity.com>