Lithium Power International CEO Holland resigns effective immediately

lithium Power International {ASX: LPI}

In a surprise announcement, LPI founder and CEO Martin Holland has announced his resignation with immediate effect.

The search for a successor has commenced, and Mr. Holland will remain in his post until 30th June.

Comment

In my opinion this does not feel right, despite the pleasantries exchanged during the resignation announcement.

Why would the founder and CEO resign "effective immediately" with no replacement lined up? One possible reason could be ill health of course, but failing that there aren't too many other ones that explain such a sudden departure from the company he founded.

Having said that he will remain in his post until the 30th June, which is a positive, and in the announcement both sides exchanged pleasantries, which is normally a good sign, but nevertheless, this still looks strange.

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