



# DOUG BAKER

## MAJOR CAREER ROLES

**Chair/CEO**, Ecolab Inc.

**Lead Independent Director**, Target Corp.

**Independent Director**, Merck & Co. Inc.

**Board of Trustees**, Mayo Clinic

**Co-Founder**, E2SG Partners

## OTHER CAREER HIGHLIGHTS

**Independent Director**, US Bancorp

**Various roles**, Procter & Gamble Co.

Doug Baker currently serves as Lead Independent Director of Target Corporation (since 2015), where he brings deep expertise in large-scale business transformation, corporate governance, and mission-driven strategy. This follows a distinguished 33-year career at Ecolab, culminating in his roles as CEO (2004-2020) and Executive Chair (2020-2022), during which he led a near fourfold increase in revenue — from approximately \$3.6 billion to \$14 billion — and steered the company toward global water stewardship, hygiene innovation, and infection prevention.

Doug's journey at Ecolab began in 1989, when he joined from Procter & Gamble and quickly advanced through leadership roles in marketing and operations across North America and Europe. As President & COO (2002-2004), he built a foundation of discipline and strategic clarity before taking the helm as CEO. Under his leadership, Ecolab executed targeted, high-impact acquisitions, embedded digital and sustainability-led innovation, and earned accolades such as the 2018 Deming Cup for Operational Excellence.

Post-Ecolab, he founded E2SG Partners (2022), an investment firm focused on environmentally sustainable growth. His current board and trustee positions — at Target, Merck & Co., the Mayo Clinic, the College of the Holy Cross, and the National Restaurant Association Educational Foundation — reflect a continuing commitment to value-based governance and long-term institutional impact.

He brings deep cross-sector expertise in:

- Water, hygiene & health services — scaling global solutions for sanitation, infection control, and resource efficiency
- Operational excellence & M&A — delivering performance improvements, rapid integration, and commercial growth
- Board leadership & strategic oversight — leading boards of public companies and institutions on strategy, risk and stakeholder trust
- Sustainable investment & ESG leadership — fusing purpose-led investment with operational and governance impact

A graduate of the College of the Holy Cross and former P&G marketer, Doug is respected for combining business discipline with environmental and social purpose. His career demonstrates how strategic leadership, institutional growth, and mission driven governance can reshape a global enterprise with a positive impact.