

Britt Meelby Jensen CEO, Ambu



What drives us is the difference we make for over 100 million patients each year.

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From its origins as the inventor of the world's first self-inflating resuscitator bag in 1956 to becoming a global leader in single-use endoscopy, Ambu has always been defined by innovation. Today, under the leadership of CEO Britt Meelby Jensen, the company is undergoing a strategic transformation; centred on sharper focus, executional excellence, and a renewed connection to customer needs. In this interview, Jensen reflects on her transition from board member to CEO, the bold ambitions set for 2028, and the cultural and operational levers behind Ambu's resurgence.

How did your transition from board member to CEO at Ambu unfold, and in what ways did that experience prepare you for operational leadership?

Prior to taking on the CEO role, I served on Ambu's board for two and a half years, while simultaneously leading a Swedish Medtech company. That experience offered me a valuable perspective on the company's direction and potential, albeit from a strategic distance. There was no plan for me to step into the executive role, but after we sold the Swedish company to Coloplast, I chose to step down and take some time to reflect on my next move.

As it happened, Ambu was navigating a particularly challenging period. When I was approached about the CEO position, the pause I had envisioned became shorter than planned, both for me and for my family. Nevertheless, I was already deeply committed to Ambu's potential and culture through my board work, and I could see how my experience and approach could help bring the company back on track to ensure strong profitable growth. The decision felt both natural and timely.

Although the transition brought a more hands-on level of involvement, I was already familiar with the board and the executive leadership team, which made the shift smooth. Importantly, I genuinely enjoy operational leadership. In these roles I work closely with people, centred on the great results we can create together, and driving visible impact with others is where I find the strongest energy and motivation. While being on the board offers impact on strategy, it is in the executive role that one can truly shape outcomes. Once the decision was made, we moved swiftly, and I immediately stepped into what was clearly a moment requiring decisive action.

What were the key elements of the ZOOM IN strategy, and how did it drive Ambu's transformation during a challenging period?

When I took on the CEO role three years ago, Ambu was navigating a complex situation following a period where the previous strategy had fallen short of expectations. My initial focus was not on long-term planning, but on restoring financial stability. That meant making difficult decisions early on, including reducing planned development projects and headcount. While those decisions were tough, they were essential to put us back on track and in a position to rethink our strategy and direction.

Six months into the role, we had executed on the immediate financial actions, and I had developed a deeper understanding of the business. Then, we launched the ZOOM IN strategy. The core ambition was to become the most customer-centric company in our field. For me, strategy must begin with the customer: understanding what problems we are solving, and for whom. One of the reasons our previous efforts had fallen short, particularly in the gastroenterology segment, was that we had entered this field without fully grasping the complexity of the customer needs in this market and how to best address these. These learnings were central to shaping our new direction.

ZOOM IN centred on focus and execution. Although innovation is deeply embedded in Ambu's DNA, we needed to prioritise more deliberately, concentrating R&D resources on fewer initiatives with clearer value. At the same time, I was focused on how to best set employees up for success. This meant not only reinforcing our shared culture through a renewed emphasis on our values and purpose, but also reshaping our organisation to ensure that every individual felt clarity in their role, a sense of purpose in their contribution, and pride in being part of a truly global, collaborative effort.

Looking back at this period today, this balance between strategic focus, customer understanding, people and focused execution has been fundamental to the turnaround we have achieved since.

How did Ambu come to pioneer single-use endoscopy, and what role does it play in your long-term strategic vision?

Innovation is deeply embedded in Ambu's DNA. One of the most enduring examples is the Ambu Bag, the manual resuscitator we introduced in the 1950s, which remains widely used today and is still closely associated with our name. It was invented by our founder, Holger Hesse, in close collaboration with an anaesthesiologist. This legacy reflects our longstanding commitment to developing practical, impactful solutions through close collaboration with clinicians.

About 15 years ago, we kick-started another high-potential innovation venture. At that time, our engineers, through spending a lot of time observing procedures in the operating room, identified a recurring challenge during intubations: endoscopes were frequently unavailable when urgently needed, leading to inefficiencies and increased risks for patients during critical procedures. These observations sparked a pivotal insight: what if we could eliminate the logistical hurdles by offering a

single-use alternative that would always be available? That idea became the foundation for a transformative innovation, and in 2009, we introduced the world's first single-use endoscope. Adoption was gradual. It took nearly six years and several iterations to gain meaningful traction. But we remained confident in the technology's potential, continuously refining the solution in close collaboration with clinicians. That persistence laid the groundwork for a new standard in endoscopy.

Over time, our single-use endoscopy portfolio has expanded from bronchoscopy to also encompassing ear-nose-throat, urology, and gastrointestinal procedures. Today, our endoscopy business represents 60 percent of Ambu's revenue. We are the global leader in single-use endoscopy, with our solutions used in around 65 percent of all single-use endoscopic procedures worldwide. Yet, single-use solutions still account for only three to four percent of total endoscopy volumes globally, with the majority of procedures relying on reusable scopes that demand time-consuming cleaning, reprocessing, and logistical coordination, challenges that place a considerable burden on hospital operations.

The advantages of single-use endoscopy are multifaceted. Beyond eliminating infection risk through guaranteed sterility, these devices offer greater workflow efficiency and, contrary to conventional assumptions, often deliver environmental benefits. Studies have demonstrated that the energy, water, and chemicals required to reprocess reusable scopes result in a higher environmental footprint than single-use equivalents.

Endoscopy is now the heart of our long-term strategy. While anaesthesia and patient monitoring remain important pillars of our portfolio, endoscopy solutions represent the most significant opportunity to improve healthcare for both patients and healthcare systems. Our ambition extends beyond developing solutions that match the performance of reusable scopes. We aim to address the broader clinical and operational challenges faced by hospitals, delivering solutions that are not only clinically robust, but also efficiency-enabling and economically and environmentally sustainable.

As the transition to single use continues to expand, our focus is on staying close to our customers, deeply understanding their needs, and ensuring that our innovations sets new standards for how to improve healthcare. The long runway for growth, combined with our proven track record of execution, positions us well to lead this shift and help shape the future of endoscopy on a global scale.

With sustainability becoming an ever-increasing consideration for all industries, including medtech, how does Ambu approach this area given the single-use nature of its products?

Globally, the healthcare sector has a negative impact on the climate and environment. At Ambu, we are committed to reducing our impact on climate and environment, and we are taking a leading position in sustainability by also helping hospital systems become more sustainable. As an example, we are the first company in our industry to introduce the use of bioplastics in all our endoscopes, as well as launching a recycling program dedicated to collecting and recycling our endoscopes after use in hospitals.

Sustainability is playing an increasingly important role in healthcare – both for clinicians using our products and for healthcare systems. Through our leadership and innovation in sustainable solutions, Ambu can serve as a valuable partner in helping them reach their sustainability goals. In our sector, single-use endoscopes are often more sustainable than reusable alternatives, due to the significant water, chemical, and energy consumption required for reprocessing reusable endoscopes. At Ambu, we go further: we are committed to continuously reducing the environmental footprint of our endoscopes across their entire lifecycle. By doing so, we not only lower our own CO2

footprint,; we also help our customers advance their sustainability agendas.

How does Ambu's Danish heritage contribute to its global operations, and what advantages does the local life science ecosystem offer?

Although only around ten percent of our colleagues are based in Denmark, Ambu remains deeply rooted in our Danish heritage. We were founded here, are headquartered and publicly listed in Denmark, and our company values are influenced by Danish culture. Values such as collaboration, ambition, and trust continue to shape how we operate globally. This mindset is deeply rooted in our organisational DNA and informs both how we lead and how we innovate.

Denmark's life science sector accounts for roughly 20 percent of national exports, and as a Danish-based company, we benefit from a solid local ecosystem as well as strong support from the industry overall. The country's highly educated workforce, leading universities, and close-knit collaboration between public and private institutions are important for our business. Much of our R&D remains anchored in Denmark, where we work closely with academic partners and hospitals to advance our pipeline.

In addition to benefitting from the ecosystem, we aim to give back, actively contributing to the broader healthcare and life sciences agenda in Denmark. For us, it is not only about benefiting from the environment, but also about helping to shape it in a way that fosters long-term innovation and impact.

In what ways does Denmark's 2030 life science strategy support companies like Ambu?

The value lies less in direct incentives and more in the ecosystem it cultivates. Denmark's highly digitalised infrastructure is particularly relevant as our business evolves. While Ambu has traditionally been a medical device company, we are increasingly integrating digital capabilities into our solutions. Being headquartered in a country with such a strong digital foundation enhances our ability to make that shift effectively.

Access to a technologically advanced healthcare system, top-tier research institutions, and a collaborative innovation landscape positions us well to stay ahead of emerging trends. It allows us not only to test and develop solutions locally but also to scale them globally, strengthening our ability to deliver meaningful change for patients and providers alike.

How do you define effective leadership in a time of transformation, and how do you ensure teams stay aligned with strategy through periods of change?

I have a strong belief in the connection between leadership, culture, and performance. When organisations get these elements right, and when people understand the impact of their work while feeling supported in their development, the results speak for themselves. That is why, from the beginning, we approached Ambu's transformation not only as a financial revitalisation, but also as a cultural shift.

For me, culture is about creating a global environment where people are engaged, challenged and empowered. Talented individuals are drawn to workplaces where they feel they can grow, contribute,

and be part of something energising. That kind of atmosphere does not emerge on its own; it is cultivated through leadership. And it starts with the top team.

As we were navigating out of a difficult period in 2022, I recognised that setting the right executive leadership team for the future was essential. We needed executive leaders who not only brought the right capabilities and experiences for our journey ahead, but who could also lead effectively and work well together. When hiring new leaders, we focused on three key dimensions: competences, leadership qualities, and a collaboration mindset. Each of these is critical, but it is the combination that makes the difference. Also, trust and alignment is essential for a high-performing team. While consensus is not always necessary, shared direction is.

This approach to leadership is something I care about deeply. People dedicate a significant part of their lives to their work, and I believe we have a responsibility to offer a culture that supports, develops, and inspires them. In doing so, we strengthen our ability to attract the kind of talent that drives strong financial performance and long-term success.

What are the strategic levers that will allow Ambu to meet its 2028 targets for growth and profitability?

We have set ambitious goals for 2028: to achieve more than 10 percent compound annual organic revenue growth and reach a 20 percent EBIT margin. To drive our ambitions, it is essential that we maintain a strong research and development engine – fuelled by deep customer insights and capable of consistently delivering clinically impactful solutions. Our focus remains on developing technologies that not only meet customer needs but do so in a way that enhances operational efficiency, economic value, and patient outcomes.

Our integrated endoscopy offering and advanced software platform will be key to this success – enabling smarter, more connected care. A focused approach will continue to be key. That is why we will double down on the areas where we can lead – targeting high-impact procedures and markets where our single-use solutions can redefine standards and scale outcomes for our customers and their patients.

With substantial white space still in our markets that are still dominated by reusable endoscopy, there is significant room for strong growth. To deliver on our ambition, we must stay focused: delivering relevant innovation while executing with precision and consistency. That combination, of technological leadership and customer proximity, will be key to reaching our long-term objectives.

What message would you like to leave with Ambu's stakeholders and the broader life science community?

Ambu is a highly ambitious company with the potential to deliver strong profitable growth many years ahead. This ambition is grounded in a culture of innovation that has always defined us, but more importantly, in a deep understanding of how and where we create value for our customers. We continuously strive to become more relevant, by not only solving the right problems, but by doing so in ways that are scalable and impactful for hospitals and healthcare professionals.

At the heart of what we do is a sense of purpose shared across the organisation. Our more than 5,000 colleagues are motivated by knowing that our solutions save and improve the lives of more than 100 million patients each year. The connection to real-world outcomes is what drives us forward

and gives our work meaning.

With strong roots in Denmark and a strong global presence, we are uniquely positioned to continue this journey. I believe Ambu should be seen as one of the life science leaders emerging from Denmark, an organisation committed not only to growth, but to long-term contribution to the healthcare systems we serve.

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