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## **LKAB implements structural changes with focus on the iron ore business**

**LKAB has decided on a new group structure. The aim of the reorganization is to place greater focus on iron ore production and to secure sustainable long-term mining operations. At the same time, changes are being made to LKAB's group management.**

"LKAB faces a new situation. As a consequence of a changed market and falling world-market prices, we must now equip our organization to face new challenges," says President and Group CEO, Jan Moström.

In the new group structure, operations are divided into three divisions. One unit comprises the mine and process plants in Kiruna, one includes the mines and processing plants in Malmberget and Svappavaara, and a third division consists of LKAB Minerals, which produces and sells industrial minerals, as well as the drilling technology company LKAB Wassara.

"Now, we are giving clearer responsibility and a clearer mandate to the organization. LKAB must be a profitable supplier of high-quality, upgraded iron ore products that is sustainable over the long term. We are prioritizing the iron ore business to create a simpler, more transparent organization," says Jan Moström.

To support the divisions, we are creating group-wide functions in the form of Finance, HR and Sustainability, Operational Support and Business Development, and Market and Logistics. Communications and Urban Transformation will report directly to the President. At the same time, this will lead to changes in LKAB's group management.

"The challenge we face and the structural change, in and of itself, necessitate a partially new group management. I wish to thank those who

are now moving on to new tasks within or outside the company for their contribution to LKAB's group management," says Jan Moström.

LKAB's new group structure will take effect as 1 January 2016 and will be implemented throughout the entire group during 2016.

### **FACTS: LKAB's new group management**

**Jan Moström**, President and Group CEO. Employed with LKAB since August 2015, formerly President of Boliden's Business Area Mines.

**Grete Solvang Stoltz**, Senior Vice President, HR and Sustainability. Grete has been employed with LKAB since 2009 and has served most recently as Senior Vice President, HR.

**Leif Boström**, Special Products Division. Leif has been employed with LKAB since 1992 and has served most recently as President of the subsidiary LKAB Minerals.

**Markus Petäjämäki**, Market and Logistics. Markus has been employed with LKAB since 2005 and has served most recently as Senior Vice President, Mining & Logistics.

**Åsa Sundqvist**, Operational Support and Business Development. Åsa has been employed with LKAB since 1992 and has served most recently as General Manager of the Vitåfors mine in Malmberget.

**Magnus Arnkvist**, b.1967, is the new Production Manager, South. Magnus has longstanding experience from leading positions in, above all, Boliden, as well as other companies in the mining industry in Sweden and abroad. Magnus has served as President of Bergteamet AB and now runs his own consultancy. He holds degrees in Mining Engineering from Bergsskolan in Filipstad and Luleå University of Technology. Magnus has two children.

**Peter Hansson**, b.1970, is the new Senior Vice President, Finance. Peter is currently HR, Communications and Administrative director of Boliden Mines. Has formerly held various positions in finance within Boliden, serving in, among other capacities, as controller, senior tax officer and director of finance for Boliden's mines. Peter has also worked for the Swedish Tax Agency. He holds an MSc in Business Administration and Economics from Luleå University of Technology. He is married and has two children.

**Stefan Rommedahl**, b.1967, is the new Production Manager, North. Stefan has served most recently as President of Boliden's zinc mine in Tara,

Ireland. He has a background in various senior management positions within Boliden, serving, in among other capacities, as General Manager of Aitik. Stefan has also served as President of Zinkgruvan AB. He holds an MSc in Mining Engineering from Luleå University of Technology. He is married and has two children.

Reporting directly to the President: Communications and Stefan Hämäläinen, Urban Transformation.

**The following people are now leaving LKAB's group management:**

Anders Furbeck, Senior Vice President, Sustainability  
Frank Hojem, Senior Vice President, Communications  
Katarina Holmgren, Senior Vice President, Finance  
Monica Bellgran, Senior Vice President, Research  
Per-Erik Lindvall, Senior Vice President, Technology and Business Development  
Peter Schmid, Senior Vice President, Marketing & Sales