



PRESS RELEASE 10 January 2018

Carl Stenbeck new Head of Strategy and Business Development at Axfood

Carl Stenbeck, 38, will be Axfood's new Head of Strategy and Business Development and also a member of the Executive Committee. He joins Axfood from H&M, where he is currently serving as Global Head of Digital Development of the H&M brand.

Carl Stenbeck has been with H&M for seven years, during which time he has worked with store and digital development, including development of e-commerce in new countries. Prior to this he worked as a management consultant for five years. He was born and raised in Örebro and has an M.Sc from Chalmers University of Technology and an M.Sc from the School of Business, Economics and Law at the University of Gothenburg.

It is with great energy and enthusiasm that Carl Stenbeck is looking forward to his new job and being part of Axfood, whose company culture and values he strongly shares:

"The food industry is currently in a very exciting phase in which new technologies are creating development opportunities in tandem with an ever-stronger focus on sustainable development," he says. "With its broad brand portfolio Axfood has a very strong position in the market. I am eagerly looking forward to joining my new colleagues in their continued work on driving strategic and business development within the company."

Klas Balkow, President and CEO of Axfood, is happy and pleased with the recruitment of Carl Stenbeck, whose breadth of experience in strategy and business development in the retail sector will be a great asset in the Group's continued journey toward developing Axfood's brands and new successes.

"Carl's background from both Boston Consulting Group and H&M will be of major benefit in our ongoing work on developing Axfood's food concepts in an increasingly digital world where the combination of physical stores and e-commerce will be in focus," comments Klas Balkow.

Carl Stenbeck will assume his new position during the spring, but not later than 3 July. He succeeds Anders Quist, who will be retiring.

Brief facts:

Name: Carl Stenbeck. Age: 38. Family: Wife Charlotte, children Victor, 5, and Oscar, 3. Lives in: Bromma, Stockholm. Recreational interests: Outdoor life in the archipelago and skiing. Favourite food: Shellfish.

For further information, please contact:

Axfood Media Relations, tel. +46-702-89 89 83

This press release was submitted for publication on 10 January 2018 at 12:00 (CET).

At Axfood we work with passion for food and people. Food that is good and sustainable. Axfood includes the Willys and Hemköp chains as well as Tempo, Handlar'n and Direkten, which are retailer-owned stores. B2B sales are handled through the Axfood Snabbgross chain, and wholesaling is conducted through Dagab. Axfood is also the owner of Mat.se and Middagsfrid, and a part-owner of Urban Deli and Eurocash. Axfood is listed on Nasdaq Stockholm, and the principal owner is Axel Johnson AB. Read more at www.axfood.se.