
P R E S S R E L E A S E 29 September 2011

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Arve Johan Andresen new CEO of Jøtul

Arve Johan Andresen has been appointed as the new CEO of Ratos's subsidiary Jøtul, effective 1 November 2011. Arve Johan Andresen has held leading positions in several international companies.

Arve Johan Andresen, born 1961, has among other things been CEO of the Norwegian company Lærdal Medical prior to which he worked within Nestlé and McKinsey & Co. He comes most recently from Northzone Ventures where he has been a partner since 2001. During this period he participated actively in the development of a number of companies within different sectors. Arve Johan has also, within and outside Northzone Ventures, had the role of board member/chairman of the board of a number of companies. Arve Johan Andresen succeeds Erik Moe who has been CEO of Jøtul since 1999.

“Arve Johan Andresen has many years of experience from international operations. Among other things, his broad experience from developing companies, combined with his personal qualities, make him a highly suitable CEO for Jøtul. We on the Board are convinced that Arve Johan – together with the management team and other employees – will continue to develop Jøtul's operations and competitiveness,” says Anders Lindblad, Chairman of the Board of Jøtul.

Arve Johan Andresen will assume his new position on 1 November 2011.

The Norwegian company Jøtul is Europe's largest manufacturer of stoves and fireplaces with production facilities in Norway, Denmark, France, Poland and the US. The company dates back to 1853 and the products are sold worldwide, primarily through speciality stores, but also through the DIY trade.

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Financial calendar from Ratos:

Interim Report January – September 2011 9 November 2011

Year-end report 2011 16 February 2012

Annual General Meeting 18 April 2012

Ratos is a private equity conglomerate. The company's mission is to maximise shareholder value over time through the professional, active and responsible exercise of its ownership role in primarily medium to large unlisted Nordic companies. Ratos's holdings include AH Industries, Anticimex, Arcus-Gruppen, Biolin Scientific, Bisnode, Contex, DIAB, Euromaint, Finnkinno, GS-Hydro, Hafa Bathroom Group, HL Display, Inwido, Jøtul, KVD Kvarndammen, Lindab, Mobile Climate Control, SB Seating and Stofa. Ratos is listed on Nasdaq OMX Stockholm and market capitalisation amounts to approximately SEK 26 billion.