

Olav Thorstad new CEO of Plantasjen

Olav Thorstad has been appointed as the new CEO of Plantasjen. He comes most recently from his role as the CEO of SATS GROUP AS and will take office in 1 October. In conjunction with this, acting CEO Christer Åberg will return to his role as a member of the Board of Directors of Plantasjen.

Olav Thorstad has more than 15 years' experience from executive positions in consumer goods. Most recently, he held the position as CEO of SATS GROUP AS, where he has worked since 2007. Olav will assume his role as CEO of Plantasjen in October.

"We would like to thank Christer Åberg, who has worked as acting CEO since February. With his operational experience from the company, he will continue to strengthen the Board of Directors of Plantasjen. At the same time, we are pleased about the appointment of Olav Thorstad as the new CEO of Plantasjen. With his experience from driving improvements to profitability in consumer goods companies, he will contribute to Plantasjen's continued journey in which a stabilised level of profitability is the priority," says Anders Slettengren, Vice President of Ratos and Head of Business Area Consumer & Technology.

Ratos became an owner in Plantasjen in 2016. Today, the company is the Nordic region's leading chain for sales of plants and gardening accessories with around 140 stores in Norway, Sweden and Finland and a primary focus on consumers. Plantasjen has approximately 1,300 employees and sales of SEK 4 billion for the rolling 12-month period ending 31 March 2019.

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About Ratos:

Ratos owns and develops unlisted medium-sized companies based in the Nordic countries. Our goal as an active owner is to contribute to long-term and sustainable development in the companies we invest in. Ratos is a listed company that invests capital from its balance sheet and therefore has a flexible ownership horizon. Ratos's 12 companies are divided into three business areas: Construction & Services, Consumer & Technology and Industry. In total, the companies have approximately 12,300 employees.