

PRESS RELEASE

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## **Peter Hofvenstam appointed new CEO of Nordstjernan**

The Board of Directors of Nordstjernan AB has appointed Peter Hofvenstam as the new CEO. Peter Hofvenstam is currently Deputy CEO and head of the Unlisted Holdings business area, which represents approximately half of Nordstjernan's operations. He was born in 1965, has an MSc Economics, and has held various positions at Nordstjernan since 1999. He is a board member of Rosti and Swedol, as well as the chairman of Nordstjernan Kredit. Tomas Billing will continue as CEO until the transition, which will take place at the Annual General Meeting in May 2019.

“Taking Nordstjernan forward will be an exciting challenge. I look forward to work closely with our professional team to further reinforce our model of active long-term ownership in order to develop our companies and to create good returns,” says Peter Hofvenstam.

“As the chairman of Nordstjernan, it is a pleasure to present a strong internal successor to Tomas Billing. Peter has a genuine understanding of long-term value creation. He is responsible for Nordstjernan's Unlisted Holdings, a business area that has developed very well through both growth in profits and sound business transactions. I look forward to working with Peter in his new role,” says Viveca Ax:son Johnson.

Outgoing CEO Tomas Billing will continue to work at Nordstjernan after the transition, in a role as senior advisor. He will work on nomination committees and boards in Nordstjernan's holdings.

“I would like to thank Tomas Billing, who has been CEO for a full 20 years. When he started, Nordstjernan's net asset value was SEK 2.7 billion, and we had one investment – NCC. Today, our net asset value is SEK 30 billion and we have 15 active investments. Two unlisted companies – Rosti and Etac – currently comprise Nordstjernan's largest holdings. That is quite an achievement,” says Viveca Ax:son Johnson.

Questions will be answered by:

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*Nordstjernan AB is a family-controlled investment company whose business concept is to be an active owner that creates long-term and positive value growth. More information about Nordstjernan can be found on [www.nordstjernan.se](http://www.nordstjernan.se).*