



Press release

Nobia appoints new Business Unit Manager for Magnet

Nobia has appointed Preben Bager as its new Business Unit Manager at Magnet in the UK.

Preben Bager is currently the Business Unit Manager at Danish HTH, which is part of the Group. He is also a member of Nobia's Group management as Vice President Operations. Preben Bager has extensive experience of the kitchens industry and retail in many countries. He was appointed Business Unit Manager at HTH in 1992 and has developed HTH into a very successful company.

Preben Bager will assume his position with immediate effect and will remain as Business Unit Manager at HTH until further notice. He replaces Gary Favell who has decided to resign from Magnet.

"I am very pleased that Preben Bager is assuming responsibility for Magnet. He has done a fantastic job at HTH and his experience from that company will be of great benefit for Magnet. I would also like to thank Gary Favell for his many years of service at Magnet," says Fredrik Cappelen, President and CEO of Nobia.

"The strategy for Magnet remains unchanged. The work to upgrade the store network and improve the manufacturing platform continues while the pace of improving efficiency and margins will be accelerated."

Nobia AB
26 October 2004

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Nobia is Europe's leading kitchen interiors company. The Group operates in a number of European markets under strong brand names. Nobia's own specialist kitchen stores and franchise stores are responsible for most of the Group's sales. Nobia is leading the consolidation of the European kitchen market and creating profitable growth by making efficiency improvements and acquisitions, taking an industrial approach. The Group had sales of SEK 9.3 billion in 2003 and has around 6 200 employees. Nobia is listed on the Attract40 segment of Stockholmsbörsen's O-list.

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