

Nobia AB (publ)  
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## **Mikael Norman to resign from Nobia**

**Nobia's CFO, Mikael Norman, has announced his intention to resign from Nobia to begin a board career, for which he wants to take on further board assignments in addition to the assignment he currently has.**

"As my closest colleague, Mikael has played a crucial role in the journey we have made with Nobia since we both joined the company in 2010. I owe him a huge debt of gratitude for his work over these years. From a situation in which the company did not earn any money, we are now approaching the long-established target of an operating margin of 10 per cent, and I maintain that we will reach this target during the current year," says CEO Morten Falkenberg.

Mikael Norman will continue to serve as CFO until the end of October, that is, until the interim report for the third quarter 2016, and will subsequently be available for flexible work during the remaining months of the year. The process of identifying and appointing a successor has begun.

"It is with mixed feelings that I have decided to resign from Nobia. However, I have been intending to start the next phase of a board career for some time, and this opportunity has opened up here and now," says Mikael Norman, who continues:

"I am absolutely convinced that Nobia is on the right track and that the company will continue the positive trend that we have seen in recent years. I have also promised to be available to ensure that the handover to my successor will be as smooth as possible."

### **For further information**

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Nobia develops and sells kitchens through some twenty strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; ewe, FM and Intuo in Austria, as well as Poggenpohl globally. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,500 employees and net sales of about SEK 13 billion. The Nobia share is listed on the NASDAQ Stockholm under the ticker NOBI. Website: [www.nobias.com](http://www.nobias.com).