

Anders Holmgren leaves Cherry, effective immediately

The Board of Cherry AB (publ) – STO: CHER-B.ST, has resolved to terminate the employment of Anders Holmgren as CEO and President of Cherry. Effective immediately, he will leave the company and the Cherry Group. The process of finding his successor is initiated.

Morten Klein, chairman of the board of Cherry AB commented: “Anders Holmgren has made valuable contributions as CEO of Cherry, but he is unable to perform his duties while facing accusations of severe insider trading. The board of directors has today decided to terminate his employment as CEO. In connection therewith, Anders Holmgren will also leave his assignments as board member in Cherry’s subsidiaries. As previously announced, Gunnar Lind is acting CEO and will remain in this position to ascertain that the group develops according to plan until a permanent CEO is appointed.”

Gunnar Lind was CEO of Cherry AB between 2006 and 2011 and is currently member of the board and chairman of the Cherry Audit Committee.

As announced in a press release in the afternoon of 24 May 2018, the Stockholm District Court on the same day detained Anders Holmgren on reasonable grounds suspected for severe insider trading. Cherry was on 22 May 2018, informed that the Swedish Economic Crime Authority had initiated an investigation of Anders Holmgren (please see press release dated 22 May 2018) and a prosecutor requested the court to detain him on 23 May 2018 (please see press release dated 23 May 2018).

For further information, please contact:

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This information is information that Cherry AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above on 25 May 2018, at 12:15 noon CET.

CHERRY IN BRIEF

Cherry is a Swedish innovating and fast-growing company with operations in gaming, entertainment and media. The company was established in 1963 and today operates through five diversified business areas: *Online Gaming*, *Game Development*, *Online Marketing*, *Gaming Technology*, and *Restaurant Casino*. The objective is to grow organically in combination with strategic acquisitions of fast-growing companies. Cherry employs some 1,400 people and has about 6,700 shareholders. The company’s class B share is listed on the Nasdaq Stockholm exchange, Mid Cap segment. More information is available at www.cherry.se.