

Press release

ITAB CEO Andréas Elgaard leaves ITAB

ITAB Group's CEO Andréas Elgaard has given notice that he is resigning to take up another CEO position in a company in a different industry. He will leave the ITAB Group at the end of his notice period in January 2026, unless the Board of Directors decides otherwise.

Andréas Elgaard has announced that he wishes to step down from his position as President & CEO of ITAB. Andréas Elgaard joined the Group in August 2019 and has spent the last six years responsible for developing the One ITAB strategy, which helped the Group navigate through the pandemic years, and for developing and modernizing the Group. This has resulted in a stronger balance sheet and income statement, as well as a doubling of sales.

Andréas Elgaard will leave the ITAB Group at the end of his notice period in January 2026, unless the Board decides on an earlier date in light of the recruitment of a new CEO. Andréas Elgaard is leaving ITAB to take up a position as CEO of another company operating in a different industry than ITAB.

The integration of HMY will have been ongoing for one year at the end of Andréas Elgaard's notice period. Group management and Andréas Elgaard remain focused on delivering on the synergies identified in accordance with what has been previously communicated.

"It is with mixed feelings that I have decided to take this next step in my career, and I would like to thank my colleagues, customers, the Board, and the owners for the trust they have placed in me to lead ITAB over the past six years. My focus over the next six months will be on ensuring the successful integration of HMY before it is time to hand over to the next leader," says Andréas Elgaard.

"The board regrets Andréas' decision to leave, but we believe that ITAB's management is well equipped to carry out the company's ambitions in the coming years. The process of recruiting the next CEO has been initiated," says Anders Moberg, Chairman of the Board.

Jönköping, 29 July 2025

ITAB Shop Concept AB (publ)

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At ITAB Group we help customers turn brand experience into physical reality through our know-how, solutions and eco-system of partners. By co-creating efficient retail solutions that deliver convenient and inspiring consumer experiences, we create value-based outcomes for our customers that help drive measurable results and drive returns and benefits in the short, mid and long-term. The complete offer includes consultative design services, custom-made interiors, solutions for self-service and -checkouts, smart gates and guidance solutions, traditional checkouts, professional lighting systems, and interactive digital solutions for the physical store. ITAB Group has annual sales of approximately SEK 13 billion and approximately 5,400 employees. The ITAB share is listed on Nasdaq Stockholm.