

## PRESS RELEASE

Möln dal 15 June 2018



## GÖRAN BILLE HAS BEEN APPOINTED ACTING CEO OF KAPPAHL

**The Board of Directors of KappAhl AB (publ) has today appointed the member of the Board of Directors Göran Bille as acting CEO with immediate effect and Danny Feltmann leaves his position as CEO of the company. The process for recruiting a new CEO begins immediately.**

Göran Bille is a member of the Board of Directors of KappAhl since December 2016 and has previously been CEO and group CEO of Gina Tricot and Lindex as well as senior executive within H&M. Göran Bille is also a member of the Board of Directors of Gunnebo.

The Board of Directors of KappAhl and Danny Feltmann have agreed that Danny Feltmann will leave his position as CEO of the company. The decision is a consequence of the Board of Directors and the CEO having different views on the company's development and priorities.

– The Board of Directors and the CEO have different views on these important issues, and the natural thing is then to go separate ways. I would also like to emphasize that the management change has not been caused by short-term sales or earnings variations, as the sales and earnings for the third quarter of 2018 are expected to be in line with the outcome for the third quarter of 2017. Finally, I would like to thank Danny Feltmann for the work carried out, says Anders Bülow, Chairman of the Board of Directors.

Göran Bille will assume the position as acting CEO with immediate effect when required approvals and notifications have been received from Nasdaq Stockholm and relevant authorities. Such approvals and notifications are expected to be received within no later than two weeks.

The process for recruiting a new CEO begins immediately.

*This information is information that KappAhl AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 10.30 CET on 15 June 2018.*

### **For further information, please contact**

Anders Bülow, Chairman of the Board, T. +46 706-61 09 88

*KappAhl was founded in Gothenburg in 1953 and is a leading fashion chain in the Nordic region with 370 KappAhl and Newbie stores in Sweden, Norway, Finland, Poland and Great Britain as well as Shop Online. Our business idea is to offer value-for-money fashion of our own design to the many people. Sustainability-labeled fashion accounts for 53 per cent of the range. Sales for 2016/2017 totaled SEK 4.9 billion and the company has approx. 4,000 employees in ten countries. KappAhl is quoted on Nasdaq Stockholm. More information at [www.kappahl.com](http://www.kappahl.com).*