

Clas Ohlson initiates the strategic review “100 more years”

The new President and CEO of Clas Ohlson, Lotta Lyrå, now initiates a strategic review to further develop and grow the company. A new group management team is appointed to lead the strategic review and the company going forward.

“Our mission to help and inspire people to improve their everyday life by offering clever and convenient practical solutions at great value is as relevant today as it was a hundred years ago. Although people’s needs and prerequisites have changed significantly, our mission is still valid. The main objective of our strategic review is to figure out how we can make our offering even more relevant and accessible for people today and tomorrow, and thereby expand our business”, says Lotta Lyrå, President and CEO of Clas Ohlson.

The company Clas Ohlson was founded in 1918, and will be celebrating its 100 year anniversary in 2018. The company will meet the next hundred years by initiating the strategic review “100 more years”, which is launched today.

“Every retailer’s willingness and ability to change, in order to meet the customer’s needs with new solutions, is put to the test today. With Clas Ohlson’s strong brand and credibility, our accessible store network, our improving e-commerce platform, we have a strong base for exploiting new opportunities and new ways to expand. Our future growth possibilities will not be limited to adding new markets, segments and stores only, but may also include new business models in line with our mission and our existing offerings. How the company will develop in the future will be analyzed and decided in the strategic review”, continues Lotta Lyrå.

The strategic review “100 more years” will result in a new strategic plan and revised financial targets for Clas Ohlson that will be presented in May 2018 at the latest. The results and progress of the review will be disclosed continuously in connection to the quarterly reports. Geir Hoff, former Country Manager Clas Ohlson Norway, has a new role and will lead the strategic review.

In connection with the launch of the strategic review, Clas Ohlson's group management team is strengthened to get closer to the customer, and at the same time ensure clear leadership for growth and expansion. The new role Chief Growth Officer will lead the development of Clas Ohlson’s future agenda for growth. The new role New Markets and Expansion will among other things lead Clas Ohlson’s operations outside the Nordics.

The group management team of Clas Ohlson will as of today be composed by the following:

- Lotta Lyrå, President and CEO
- Göran Melin, CFO
- Jesper Smith, Director of HR (as of 1 November)
- Sara Kraft Westrell, Director of Information and IR
- Tina Englyst, General Counsel
- Tony Dahlström, Director of Purchasing
- Magnus Højman, Director of Supply Chain
- Fredrik Uhrbom, Country Manager Sweden
- Stine Trygg-Hauger, acting Country Manager Norway
- Sampo Päällysaho, Country Manager Finland
- Geir Hoff, Director of New Markets and Expansion
- *Vacant*, Chief Growth Officer

Peter Jelkeby, Deputy CEO and most recently acting President and CEO, choose to adopt new challenges outside Clas Ohlson after almost 10 years at the company.

For more information about the group management team: about.clasohlson.com

For more information, please contact:

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Clas Ohlson was founded in 1918 as a mail order business based in Insjön, Sweden. Today, the company offers products and services for the small everyday practical problems, in six countries via its over 200 stores and online. Clas Ohlson offers a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on Nasdaq Stockholm, has sales of approximately 8 billion SEK and more than 4,800 employees. Visit Clas Ohlson at www.clasohlson.com