

## **Clas Ohlson creates a more efficient organisation for long-term profitable growth**

**Clas Ohlson is now taking the next step in the implementation of the action programme CO100+. By creating a more efficient organisation, resources are released for the adaptation needed for long-term profitable growth in a rapidly changing retail landscape. In total, an estimated 150-200 roles, primarily at the company's headquarter and distribution centre in Insjön, Sweden, will be affected.**

Creating a more efficient organisation is one of the previously communicated key areas for cost reductions in the action programme CO100+. Other key areas in which the company takes measures to lower the costs are for example lower purchase costs for goods offered for sale, as well as for goods and services for internal use. As communicated, the action programme is expected to reduce the company's annual costs by 200-250 MSEK from the fiscal year 2020/21.

The purpose of the organisational review currently being carried out is to lower costs and creating a more efficient and flexible organisation with the right competence mix, and thus be in a better position to seize opportunities that digitalisation, automation and changing customer behaviours within retail provide.

"Digitalisation is driving change in the entire society, and retail is no exception. We have already taken several steps to come closer to the customers, and the next step is to change our competence mix in order to be able to grasp the available opportunities. In addition, we need new ways of working if we are to obtain a cost level that will enable us to continue to grow in an increasingly competitive market," says Lotta Lyrå, President and CEO of Clas Ohlson.

In total, an estimated 150-200 roles will be affected by the changes, primarily at the company's headquarter and distribution centre. Redundancy, as well as natural turnover, redeployments and outsourcing solutions will be discussed with the unions in negotiations that will be initiated in the coming weeks. This process will be carried out in several steps where a first curtailment is planned for spring 2019 and the whole process is estimated to be finalised in the beginning of 2020.

For more information, please contact:

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*Clas Ohlson was founded in 1918 as a mail order business in Insjön, Sweden. Today we are a retail company with customers in five markets, approximately 5,000 co-workers and annual sales of approximately 8 billion SEK. Our share is listed on Nasdaq Stockholm. A lot has happened since the start in 1918, but one thing has remained the same over the years; that we want to help and inspire people to improve their everyday lives by offering smart, simple, practical solutions at attractive prices. Visit [about.clasohlson.com](http://about.clasohlson.com) to read more about us and our passion for simplifying life in all kinds of homes.*