

PRESS RELEASE

Hufvudstaden reinforces management organization and increases focus on business development and projects

Hufvudstaden is in the process of reinforcing its organization to increase the focus on business development and projects. Bo Wikare, at present Vice President and head of both Business Development and the Stockholm City East Business Area, will in the future concentrate on the roles of Head of Business Development and Vice President. The change will result in the Executive Management increasing from seven to eight members.

The management organization will continue to be divided into three business areas: Stockholm, NK (Nordiska Kompaniet Department Stores) and Gothenburg.

Anders Nygren, currently head of Property Development and a member of the Executive Management, will be appointed as head of the new Stockholm Business Area. Mattias Nygårds, currently head of the Stockholm City West Business Area, will become head of the new NK Business Area. Fredrik Ottosson will continue as head of the Gothenburg Business Area.

“This reinforcement will mean that our focus on development projects can be intensified, and at the same time the long-term thinking and high level of quality in our management organization can be maintained and enhanced,” said Ivo Stopner, President of Hufvudstaden.

The new organization will come into effect on April 1, 2017. Recruitment of a new Head of Property Development, who will also become a member of the Executive Management, will commence immediately.

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HUFVUDSTADEN AB (publ)

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