



Press release

Change of management in Orrefors Kosta Boda

Magnus Andersson, Chief Executive Officer of Orrefors Kosta Boda, has decided to take employment outside the New Wave group of companies and will therefore leave his position in Orrefors Kosta Boda. The recruiting of a new CEO for Orrefors Kosta Boda has been initiated and until the recruitment has been finalised and a new CEO has started, Göran Härstedt, CEO of New Wave Group, and Torsten Jansson, working Chairman of the Board in New Wave Group, will work actively with Orrefors Kosta Boda.

Orrefors Kosta Bodas profitability is believed to be lower than previously expected also during the second quarter 2008. However, we do estimate that cost savings, market investments and price increases will result in a result for Orrefors Kosta Boda for the second half of 2008 that is equal or better than during the corresponding period 2007.

New Wave Group's other companies are performing according to plan and the previously given forecast that the turnover as well as the result will exceed the preceding year remains unchanged.

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