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Reorganization and restructuring for increased efficiency

In line with the Nobia strategy to target growth, structural efficiency, people engagement and becoming a sustainability and design leader, the group is making organizational changes. The new organization, effective as of September 1, 2020, will enable stronger regional accountability, faster decision making and improved speed in execution.

The new organization will consist of three regions responsible for selling, marketing and servicing customers - the Nordic region, the UK region and the Central Europe region, and a group-wide Product Supply function. As a result, the Nordic region will become a pan-Nordic commercial region headed by Ole Dalsbø, whereas in the past it was organised on a country basis. In the UK Peter Kane will step down after 36 years of service in Nobia and be replaced by Dan Carr as Head of commercial region UK on an acting basis. The reorganization will not affect Nobia's reported operating segments.

In connection with the reorganization the UK region is implementing measures to increase efficiency which will impact around 240 employees across the UK store network and supply chain. Further, in the Nordic region, Nobia will continue recent years' migration from operating own kitchen specialist stores to a franchise-based distribution model, which results in an impairment of assets.

"In order to further develop Nobia, we will better leverage on our collective strengths by decentralizing many central functions and regionalizing many local functions. This will enable investments and collaboration across our brands, and provide a good platform for business decisions", says Jon Sintorn, President and CEO.

Following the introduction of the new organization, group management will as of September 1st comprise of: Jon Sintorn (President and CEO), Kristoffer Ljungfelt (CFO and acting CIO), Dan Josefsberg (EVP Customer Experience, Marketing & Communication), Ola Carlsson (EVP Product Supply), Thomas Myringer (EVP People & Culture), Ole Dalsbø (EVP Commercial region Nordic) and Dan Carr (Acting EVP Commercial Region UK).

"I sincerely want to thank Peter Kane, Ralph Kobsik, Fredrik Nyström, Rune Stephansen and David Thorne for their valuable contributions to Nobia's group management and important developments in their respective functional areas over many years and wish them best of luck in their future endeavors", says Jon Sintorn.



The results for the second quarter 2020 will be charged with restructuring cost totalling SEK 93m, of which SEK 22m is non cash. SEK 51m relates to the UK, SEK 27m to Group common cost and SEK 15m to the Nordic region.

In addition, increased provisions in relation to IFRS 9 will negatively affect the results for the second quarter by SEK 15m, of which SEK 6m relates to the UK and SEK 9m to the Nordic region. Even though Nobia has not experienced materially higher credit losses since the outbreak of Covid-19, the group will increase the accrual for potential future credit losses in relation to IFRS 9 as a result of increased macro-economic uncertainty.

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Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; ewe, Intuo and FM in Austria as well as Bribus in the Netherlands. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,100 employees and net sales of about SEK 14 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com.