



## **Inside information: Pia Kåll appointed as CEO of CapMan Plc, Joakim Frimodig to become full-time Chair of the Board, in addition appointments to Management Group**

CapMan Plc

Stock Exchange Release / Inside information / Changes in Management Group/Board of Directors/Audit

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### **Inside information: Pia Kåll appointed as CEO of CapMan Plc, Joakim Frimodig to become full-time Chair of the Board, in addition appointments to Management Group**

The Board of Directors of CapMan Plc has decided to appoint Pia Kåll, M.Sc. (Eng.), (born 1980) as the CEO of the company as of 15 March 2023. Pia Kåll has served as Managing Partner of CapMan Buyout and a member of CapMan's Management Group since 2017. She has worked at CapMan since 2016. Prior to this, she was on the Executive Board of Outotec, where she was responsible for Strategy, Marketing and Operational Excellence. In 2006–2013, Kåll worked as a management consultant at McKinsey&Company. She has been a member of the Board of Directors of Elisa Corporation since 2022.

Andreas Tallberg, who has served as the Chair of the Board of Directors since 2017, has announced that he is not available for re-election to the Board of Directors.

CapMan's Shareholders' Nomination Board proposes to the company's 2023 Annual General Meeting that CapMan's current CEO Joakim Frimodig be elected as a member of the company's Board of Directors. The proposal is provided in full in the Notice to the Annual General Meeting disclosed as a stock exchange release.

The proposed members of the Board of Directors have stated that if the Annual General Meeting decides on the composition of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board, the Board of Directors will elect Frimodig as Chair from among its members. Frimodig would serve as full-time Chair of the Board of Directors as of 15 March 2023 and his duties would include execution of CapMan's business strategy, adopted in September 2022, together with the CEO, especially in relation to significant growth initiatives and M&A transactions.

CapMan Plc strengthens its management by appointing Johan Pålsson, Anna Olsson and Antti Uusitalo to the company's Management Group as of 15 March 2023. Johan Pålsson, who has been a Co-Managing Partner of CapMan Buyout since 2017 and has extensive experience in private equity investments, will be responsible for the company's Buyout operations as

Managing Partner. Anna Olsson has led the company's ESG operations since autumn 2021 and will continue in this role as a member of the Management Group. Antti Uusitalo heads CapMan's Special Situations team, having been a partner in the team since 2020. Following the appointments, the composition of the Management Group will become even more international.

"Frimodig has served as CEO of CapMan very successfully since 2017. During this time, the company has more than doubled its turnover, nearly doubled its assets under management, and total shareholder returns have been approximately 20 per cent per year. The company has a new strategy, announced in autumn 2022, which aims to double CapMan's assets under management in five years. The company is purposefully being developed and grown in the direction set out in the strategy. The changes in management responsibilities strengthen the implementation of the strategy and contribute to ensuring the company's systematic development and growth as well as continuity. Both Käll and Frimodig will devote their full time and attention to the company," says Andreas Tallberg, Chair of the Board.

"In the Board's view, these changes in roles are logical and strongly benefit the company. In this connection, I would like to thank Joakim for his diligent and successful work for CapMan and its shareholders. I believe that under Pia's leadership, the company will continue its strong performance," Tallberg continues.

"CapMan's vision is to be the most responsible Nordic private assets company. Pia is the right person to steer the company towards this vision in the years to come and I am extremely pleased that the Board has chosen her as CapMan's next CEO. Pia and I have clear roles and at the same time seamless cooperation, both of which will benefit the company greatly," says Joakim Frimodig.

"In my experience, active ownership enables financial success and advancing sustainability in a comprehensive manner. This is how we create value for fund investors, shareholders and society at large. I feel privileged to get the opportunity to lead this excellent company and its diverse and skilled teams of experts," says Pia Käll.

## CAPMAN PLC

### Board of Directors

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