

PRESS RELEASE

## Hufvudstaden begins search for new President of NK

**Hufvudstaden will be replacing the President of Nordiska Kompaniet (NK). A recruitment process will begin immediately and the current President, Bo Wikare – who is also the Vice President of Hufvudstaden and a member of Group Management – will leave the company at the end of August, 2024.**

NK is undergoing a comprehensive process of development and change to address the transformation taking place in the retail sector. To take NK further on its journey of change, the Board and the President of Hufvudstaden see a need for a leader with broader expertise in the field of retail. A recruitment process is now being initiated to find a new President of NK, who will also be a member of Hufvudstaden's Group Management.

*“In dialogue with Bo Wikare, I have decided that he will leave the role as President of NK. He has declined the offer of another role in the Group, which means that he will be leaving both NK and Hufvudstaden on 31 August 2024. Bo has worked for more than 30 years at the company, in roles including Head of the Stockholm Business Area and Head of Business Development. He implemented several key development projects, such as the establishment of Bibliotekstan, and played a significant role in building up our attractive property holdings. I would like to thank Bo for his highly valuable contribution to the development of Hufvudstaden and NK over the years,”* says Anders Nygren, President of Hufvudstaden.

Bo Wikare will continue to serve as a member of Group Management and as President of NK until his last working day.

*“NK has a unique position in the Swedish retail market. Our brand is strong and our product range is continually evolving to meet our customers' new needs and purchasing behaviours. We are very well placed to strengthen our position and increase our profitability going forward,”* Anders Nygren concludes.

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***If you have any questions, please contact:***

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