



Press release

Management Changes

Göran Härstedt has for family reasons decided to resign as President and CEO in connection with the Annual General Meeting, which takes place on May 19, 2009. Göran Härstedt will be proposed by New Wave Group's Nomination Committee to be elected as a member of New Wave Group's board of directors and he will also be chairman of the board in eight of New Group's subsidiaries, including New Wave Mode AB, New Wave Sports AB, Intraco and the south European companies. In addition, Göran Härstedt will continue to work for the New Wave Group of companies with various projects on commission basis.

New Wave Group's founder, main owner and former CEO, Torsten Jansson, has been appointed new President and CEO with effect from May 19, 2009. In connection herewith, Torsten Jansson will resign as Chairman of the Board (but he will, according to the Nomination Committee's proposal, remain as a member of the board).

Furthermore, Jens Petersson, who is a member of the group executive management and the CEO of the subsidiary New Wave Sports AB, has been appointed Vice President and Deputy CEO with effect from May 19, 2009.

"I think it is very sad to have to take this step, but because of my family situation with disabled children, I must currently have more flexibility than what a CEO's job allows to support the family in a good way. I hope to continue to work a lot and for a long time with New Wave Group and to contribute with my knowledge and my experience" says Göran Härstedt, President and CEO of New Wave Group.

"Unfortunately I have to accept that Göran is leaving the CEO role and he has both my and the board of director's full confidence. We will continue to cooperate as much as possible and Göran's efforts are of great importance for dealing with the weak state of the market and he will continue to have a major responsibility for several of our subsidiaries and the management of a number of important projects" says Torsten Jansson, main owner and chairman of the board in New Wave Group.

Gothenburg 20 February 2009

New Wave Group AB (publ)
The Board of Directors

For more information, please contact:

Göran Härstedt, CEO, New Wave Group AB (publ) Tel: +46 (0)31 712 89 02

Torsten Jansson, Chairman of the Board of New Wave Group AB (publ) Tel: +46 31 712 89 01