



Press release

3 December 2015

New Oriflame organisation – leverage on digital opportunities in global functions combined with decentralised regional delivery organisation

In order to capture efficiencies and drive sales in an omni-channel offering, Oriflame is forming a new organisation, implementing the following changes:

- A **global Commercial Division** is formed, uniting central functions within sales, marketing and supply chain. Jesper Martinsson is appointed to lead the newly created division in a capacity of Senior Vice President and Head of Commercial Division and Deputy Chief Executive Officer.
- A **decentralised Regional Organisation** is established, enabling a focused strategy execution, coordinated by the Company's four Global Business Areas - Latin America; Europe & Africa; CIS and Asia & Turkey. This new split will enable more focus on strategic markets, such as China and India. As from the first quarter 2016, the new split will be reflected in the Group's financial reporting.
- **Global Manufacturing** is separated from the previous Global Operations Division in order to further drive global optimisation, efficiencies, and increased volumes.

"In a constantly changing global environment, we need to become more agile. The organisational change we announce today is a vigorous step to further strengthen our position in a more digital world. In addition, it will facilitate an improved succession planning as well as promote talent within the Company", says Magnus Brännström, Chief Executive Officer and President.

Based on the above changes, Oriflame's new Group Management will consist of the following members:

- Magnus Brännström, Chief Executive Officer and President, Member of the Corporate Committee
- Gabriel Bennet, Chief Financial Officer, Member of the Corporate Committee
- Jesper Martinsson, Senior Vice President and Head of Commercial Division and Deputy Chief Executive Officer, Member of the Corporate Committee
- Michael Cervell, Senior Vice President Global Direct Sales
- Thomas Ekberg, Senior Vice President and Head of Global Business Area Asia & Turkey
- Emma Hågemo, Vice President Group Strategy
- Stefan Karlsson, Senior Vice President and Head of Global HR
- Johan Rosenberg, Senior Vice President and Head of Global Business Areas CIS and Latin America
- Antonia Simon-Stenberg, Vice President Sustainability and Quality Management

At the same time, two members of the former Group Management and a number of other senior executives, will leave Oriflame to pursue other interests.

“On behalf of the whole Company, I would like to take this opportunity to thank our leaving colleagues for their big contribution to Oriflame and for their readiness to support us with their knowledge and experience during the handover period”, says Magnus Brännström.

All the organisational changes are valid with full effect as of January 1, 2016. The Company foresees one-off restructuring charges amounting to approximately 6.5 MEUR for the creation of the new organisation. This is expected to result in annual savings of approximately 4 MEUR from 2016.

Further information about the new organisation will be part of the upcoming year-end report.

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This information is such that Oriflame Holding AG is required to disclose in accordance with the Swedish Financial Instruments Trading Act and/or the Swedish Securities Market Act. The information was submitted for publication at 9:00 CET on 3 December 2015.

Founded in 1967, Oriflame is a beauty company selling direct in more than 60 countries. Its wide portfolio of Swedish, nature-inspired, innovative beauty products is marketed through approximately 3 million independent Oriflame Consultants, generating annual sales of around €1.3 billion. Respect for people and nature underlies Oriflame's operating principles and is reflected in its social and environmental policies. Oriflame supports numerous charities worldwide and is a Co-founder of the World Childhood Foundation. Oriflame is a Swiss company group listed on the Nasdaq Stockholm Exchange.