



Press release

24 August 2016

David Nuutinen steps down as CEO – search for new CEO initiated

David Nuutinen, President and CEO of Cloetta, has due to private reasons decided to leave Cloetta as of 1 September. Danko Maras, CFO, will assume the position as interim President and CEO. The Board of Directors will immediately initiate a process to find a permanent CEO.

“David Nuutinen has been a successful and appreciated leader in Cloetta during his thirteen years with the company, including the last year as CEO. Therefore, I very much regret that he has decided to leave Cloetta and on behalf of the Board I would like to express our sincere thanks and appreciation to David for his dedication and excellent work for the company”, says Lilian Fossum Biner, Chairman of the Board of Directors.

“I am very pleased with Danko Maras taking the role as interim CEO. He is very experienced and has been with the company for many years and will together with the Group Management Team make sure that we continue to drive profitable growth. Strategy and financial targets therefore remain intact”, says Lilian Fossum Biner.

David Nuutinen will be available to support the Board and the management team during his term of notice of six months.

Conference call

A conference call with Lilian Fossum Biner, Chairman of the Board of Directors, David Nuutinen, outgoing President and CEO, and Danko Maras, incoming interim President and CEO will be held today at 10.00 a.m. Those who wish to participate are invited to dial in on telephone number +46 8 566 426 95. The presentation will be in English. Make sure that you are connected to the conference by dialing in and register a few minutes before the conference begins. An audio recording of the conference call will be published on www.cloetta.com.

This information is information that Cloetta AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 24 August 2016 at 08.00 a.m. CET.

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Lilian Fossum Biner, Chairman of the Board of Directors, can be reached via Jacob Broberg

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**About Cloetta**

Cloetta, founded in 1862, is a leading confectionary company in the Nordic region, the Netherlands, and Italy. In total, Cloetta products are sold in more than 50 countries worldwide. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, Jenkki, Kexchoklad, Malaco, Sportlife, Saila, Red Band and Sperlari. Cloetta has 13 production units in six countries. Cloetta's class B-shares are traded on Nasdaq Stockholm. More information about Cloetta is available on www.cloetta.com

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