

President and CEO Klas Balkow leaves Clas Ohlson

The President and CEO of Clas Ohlson Klas Balkow has chosen to leave his assignment. The search for his successor now begins.

After almost ten years at Clas Ohlson Klas Balkow leaves at his own request the position as President and CEO.

– It has been amazing years at Clas Ohlson. I am extremely happy and thankful for having had the chance to be part of this fine company with so many wonderful and knowledgeable people, says Klas Balkow, President and CEO Clas Ohlson.

– During Klas Balkow's management, Clas Ohlson has had a fantastic development and the turnover has nearly doubled. Today Clas Ohlson has a modern store concept, an award-winning e-commerce and an integrated sustainability agenda, and important steps have been taken in the international expansion of the company. Today we stand stronger than ever to take additional steps on the growth journey we are on, says Kenneth Bengtsson, Chairman of the Board Clas Ohlson.

Klas Balkow leaves Clas Ohlson to take on the position as President and CEO at Axfood AB no later than 15 March 2017. The search for a new CEO now starts.

For more information, please contact:

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***Clas Ohlson** was founded in 1918 as a mail order business based in Insjön, Sweden. Today, the company offers products and services for the small everyday practical problems, in six countries via its over 200 stores and online. Clas Ohlson offers a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on Nasdaq Stockholm, has sales of over 7.5 billion SEK and more than 4,700 employees. Visit Clas Ohlson at www.clasohlson.com*