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Johan Prom appointed new CEO of Avanza

Avanza has recruited its new CEO from the food industry. Johan Prom has a professional background at the Swedish food retailer ICA and as an advisor to a number of consumer companies, among other positions. “Now that Avanza is taking its next major step forward, Johan Prom is an obvious choice as CEO with his genuine experience with consumers, services and customer service,” says Sven Hagströmer, Chairman of the Board of Avanza. An exact date for Johan Prom to take over as CEO has not yet been determined.

The boards of directors of Avanza Bank Holding AB and the subsidiary Avanza Bank AB have appointed Johan Prom as the new CEO. Johan Prom will take over the position by 1 January 2017, at the latest. Henrik Källén will remain as Acting CEO until then.

“In coming years Avanza will take the next major step to new levels. We talk about becoming more efficient, simpler and faster to help our customers achieve better returns. And for this we need a CEO like Johan Prom with experience, values and passion,” says Sven Hagströmer.

In the last decade Johan Prom has mainly worked with developing customer offerings and consumer products for ICA. Prior to that he served as an advisor on similar issues. Now he wants to apply his experience in the banking world.

“Price pressure, better products and challenging consumer requirements have been a priority for the food retail industry for the last 40 years. This journey has just begun in the banking world. I look forward to raise over a half million customers to new heights together with my new engaged colleagues at Avanza,” says Johan Prom.

For more on Johan Prom’s background, see the next page.

“This information is such that Avanza Bank Holding AB (publ) and Avanza Bank AB (publ) are obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out below, at 08:15 CEST on 8 July 2016.”

For more information, please contact:

Johan Prom, Incoming CEO Avanza
+46 70-788 13 01

Sven Hagströmer, Chairman Avanza
+46 70-728 81 92

Sofia Svavar, Head of Investor Relations
+46 8-409 420 17
sofia.svavar@avanza.se

Summary of Johan Prom's background:

- 2014 - 2016 Menigo (ex ICA Meny), Commercial Director responsible for the Group functions category, sourcing, private label and marketing. 150 employees and P/L responsibility of SEK 3 billion.
 - 2010 - 2014 ICA, Head of ICA's largest business area Dry/Frozen Grocery, Hot/Cold Beverage and Home/Personal Care. 50 employees and P/L responsibility of SEK 30 billion. ICA Group is listed on the Stockholm stock exchange.
 - 2009 - 2010 Boston Consulting Group, Associate Partner and management consultant with focus on change programmes and value chain optimisation in consumer products and retail.
 - 2005 - 2009 ICA, Head of business area Dairy & Bread. 30 employees and P/L responsibility of SEK 15 billion. Also led the Group's strategy work.
 - 1997 - 2005 McKinsey & Company, Associate Partner and management consultant with focus on change programmes and value chain optimisation in consumer products and retail.
- Education: Master's Degree in Financial Economics from Stockholm School of Economics; exchange studies at New York University (USA), Université catholique de Louvain (Belgium) and Universität zu Köln (Germany).

Avanza is an Internet bank founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza's customer promise is a better return on your savings than with any other bank or insurance company in Sweden – due to low fees. Services include saving in shares, funds, savings accounts and a strong pension offering. Avanza has more than 500,000 customers and nearly SEK 200 billion in total savings capital. This is equivalent to just over 2.9 percent of the Swedish savings market. Avanza is the leader in terms of number of transactions and turnover for Swedish banks on the Stockholm Stock Exchange including First North. During the last six years Avanza has won SKI's (Swedish Quality Index) award, "Year's Most Satisfied Savings Customers". For more information please visit: <http://www.avanza.com>