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Magnus Agervald leaves his position as CEO of Byggmax Group AB

Byggmax CEO Magnus Agervald has informed the Board of Directors of Byggmax that he intends to leave his position. The process of finding a new CEO for Byggmax will commence immediately and will be headed by Byggmax Chairman Mr. Anders Moberg.

Magnus Agervald became deputy CEO of Byggmax in 2006 and CEO in 2008. Since then, the company from one country to four countries, and from more than SEK 1 billion in turnover, to more than SEK 5 billion.

"On behalf of the Board and myself, I am sad to announce that Magnus Agervald has chosen to move on in his career after ten intense and not the least highly successful years. Magnus has very actively developed Byggmax during his years with us. A work rewarded with strong development in both turnover and profits. Under Magnus's leadership, Byggmax has also been able to maintain its entrepreneurial culture, despite having grown rapidly in size. I would like to wish Magnus the best of luck in his new position and with his new challenges", says Anders Moberg.

"I would have liked to have many more years at Byggmax, but I have gotten an opportunity I could not decline. I am incredibly proud of what we have accomplished together at Byggmax during my years as CEO of the company. Despite having increased the size and profitability of the company many times, we have been able to maintain the culture and values at Byggmax, the Byggmax spirit. Byggmax has a strong culture, a strong management team and a skilled organization and I feel very confident in the future success of the company. It's been a pleasure to work with such great people", says Magnus Agervald.

Magnus Agervald has accepted an offer to become CEO of Ratos and will assume his new position following the completion of his work for Byggmax. Magnus has 6 months notice period.

For further questions, please contact:

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About Byggmax

The Byggmax Group consists of Byggmax, Buildor and Skånska Byggvaror. Byggmax was launched in 1993 and currently has 81 stores in Sweden from Ystad to Luleå. The company had net sales of approximately SEK 5.1 billion (proforma July 2015 - June 2016) and is continuing to expand strongly. Byggmax also has 32 stores in Norway and 13 in Finland. The website sells the entire store assortment, as well as an extensive range of products available to order. From the very beginning, Byggmax's business concept has been to be the best and most inexpensive alternative for consumers in need of high-quality construction materials. Byggmax has a drive-in system at all its stores, enabling customers to load their products into their vehicles directly. This makes life easy and efficient for customers, particularly when buying heavy construction materials. Buildor is a rapidly growing online retailer within building materials, with sales of almost SEK 50 million for the last 12 months, until September 2015), and with a growth rate of more than 150% over the same time period. Buildor and Skånska Byggvaror were acquired by the Byggmax Group in November 2015. The Byggmax Group was listed on the Nasdaq OMX Stockholm Exchange in June 2010.