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## **Klas Balkow new CEO of Axfood AB**

**Klas Balkow will take office as the new President and CEO of Axfood AB, effective in March 2017. He succeeds Anders Strålman, who has served as CEO since 2005.**

Commenting on the CEO succession, Mia Brunell Livfors, President and CEO of Axel Johnson and Chairman of the Board of Axfood AB, says:

“Klas Balkow has exceptional leadership qualities and a long record of experience in trade. This will be a great asset in his new challenge to both lead and refine the company culture that exists at Axfood while also capitalizing on the great opportunities that exist in the company and in the food retail industry.”

Anders Strålman joined Axfood in 2000 as President of Axfood’s discount grocery chain, Willys. In November 2005 he graduated to the position of President and CEO of the entire Axfood Group. Anders Strålman will stay on with Axfood for another two years until his retirement, as adviser to the CEO.

“Axfood has never stood stronger than it does now – not least financially – and this is can credited in large part to Anders Strålman,” comments Mia Brunell Livfors. “I therefore want to take this opportunity to thank him for the fantastic job he has done through the years.”

Klas Balkow has been President and CEO of Clas Ohlson since 2007. He is a former President of Aximage, which like Axfood is a subsidiary of the Axel Johnson Group, and has also held executive positions with Bredbandsbolaget and Procter & Gamble, both in the Nordic countries and the USA. Klas Balkow will assume his new position in spring 2017, by 15 March at the latest.

Commenting on his appointment, Klas Balkow says: “I am very impressed by the management and people at Axfood, who have created a very strong position in the market in terms of food appreciation as well as sustainable development. It is with great humility and an abundance of energy that I look forward to leading such a fine, values-steered company further to new heights.”

*This information is such that Axfood AB is obligated to disclose pursuant to the EU Market Abuse Regulation and the Swedish Securities Act. The information was submitted, by the agency of the contact person below, for publication on 8 September 2016 at 08.00 CET.*

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**At Axfood** we work with passion for food and people. Our strength is in developing and driving successful grocery formats in the Swedish market with responsibility for the environment and sustainable development. Axfood includes the Willys and Hemköp chains as well as the Tempo, Handlar’n and Direkten formats, which are proprietor-owned and organized within Axfood Närlivs. B2B sales are handled through the Axfood Snabbgross chain, and wholesaling is conducted through Dagab. Axfood is listed on Nasdaq Stockholm, and the principal owner is Axel Johnson AB. Read more at [www.axfood.se](http://www.axfood.se).