



Press release

11 May 2015

David Nuutinen appointed President and CEO of Cloetta AB

Cloetta's Board of Directors has decided to appoint David Nuutinen to President and CEO of Cloetta AB. He will assume the position as of 20 July, 2015. David Nuutinen is currently President Cloetta Finland and will succeed Bengt Baron who, after six year as CEO of Cloetta and Leaf, has decided to leave the company.

“David Nuutinen has a solid background and excellent understanding of Cloetta and the confectionery industry. He has been a key player in Cloetta's Group Management team since 2007, leading the Finnish business to continuous excellent performance. He has 30 years of experience from the fast moving consumer goods industry. Under the leadership of David Nuutinen, the strategy and financial targets remain intact, “says Caroline Sundewall, Chairman of the Board of Directors.

“I am very happy to get the opportunity to lead Cloetta. My ambition is to continue on the profitable growth path driven by organic sales, continued cost-efficiencies and new initiatives including potential acquisitions”, says David Nuutinen.

David Nuutinen was born in Canada in 1959 and is a Finnish citizen. He is married with two children. David holds a M.Sc. in Economics from the Helsinki School of Economics. He has been President of Cloetta and Leaf Finland since 2005, Commercial Director at Leaf Finland, 2003–2005, General Manager of PepsiCo Beverages, Finland, Baltics, Ukraine, 2000–2002, Operations Director at McDonald's Finland, 1996–2000 and has held various marketing and sales positions at Vaasanmylly Oy, 1986–1996. He is the Chairman of Kamux Holding Oy and a board member of Splizzeria Oy.

Cloetta's present President and CEO, Bengt Baron, has led Cloetta and Leaf since 2009. He will leave Cloetta after the second quarter results have been presented in July, 2015.

“After six exciting and intense years, I feel it is a good time to move on. I am really proud of what Cloetta, as an organization, has achieved during this period. My decision is also made easier as I am handing over the responsibility into David Nuutinen's capable hands”, says Bengt Baron, President and CEO of Cloetta.

“Under Bengt Baron's leadership Cloetta has merged with Leaf and evolved into a very solid and successful company. He has been a key contributor in building Cloetta to becoming the leading confectionary company in the Nordic region. A stable foundation has been built and Cloetta stands strong for the future”, says Caroline Sundewall, Chairman of the Board of Directors.

Conference call

A conference call with Caroline Sundewall, Chairman of the Board of Directors, David Nuutinen, incoming President and CEO, and Bengt Baron 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 62. The presentation will be in English. Make sure that you are connected to the conference by dialing in and register a few

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minutes before the conference begins. An audio recording of the conference call will be published on www.cloetta.com.

The information contained in this press release is such that Cloetta is required to disclose pursuant to the Swedish Financial Instruments Trading Act and/or the Swedish Securities Markets Act. The information was submitted for publication on 11 May 2015 at 08:00 a.m. CET.

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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 11 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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