



Press release

January 25, 2024

CEO Henri de Sauvage-Nolting to leave Cloetta

Henri de Sauvage-Nolting has informed the Board of Directors of Cloetta AB that he wishes to resign from his position as President and CEO of the company. He will remain in his role until September 1, 2024. The Board of Directors will now initiate the recruitment of a new President and CEO.

“I would like to thank Henri for the fantastic job during his seven years as CEO of Cloetta. I know this has been a tough and difficult decision for him and the Board sincerely regrets that he will be leaving the company. Henri has led the company through a few years with exceptional uncertainty in the operating environment and has despite that, managed to deliver both strong results as well as a stronger commercial and operational base. Furthermore, Henri has led the preparatory work for the Greenfield investment in the Netherlands. This investment will enable significant cost savings, facilitate further growth and reduce greenhouse gas emissions”, says Mikael Norman, Chairman of the Board at Cloetta.

Henri joined Cloetta as President and CEO in February 2017. During his time at the helm, Cloetta has moved its strategy from primarily acquisition-driven growth with SEK 6bn in net sales to organic growth with the most recently reported rolling-12-month net sales exceeding SEK 8bn, all achieved by growing its existing brands and geographies. Profit developed from SEK 600m in 2017 to close to SEK 800m in the corresponding most recently reported rolling-12-month period and leverage improved.

“This was a difficult decision, as I will be leaving behind a strong and talented Group Management Team, with whom it has been such a pleasure to work with every day as well as a strong organisation, whose ability to deliver and support I could always count on. Coming into more stable business circumstances and building on the consumer- and customer-focused organisation we have created together over the last years, I feel that this is the right time to make a smooth transition with as little disruption as possible to the positive momentum that Cloetta has established,” says President and CEO Henri de Sauvage-Nolting.

This information is information that Cloetta AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons detailed below, at January 25, 2024 at 6:00 pm CET.

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About Cloetta

Cloetta, founded in 1862, is a leading confectionary company in Northern Europe. Our products are sold in more than 50 countries worldwide with Sweden, Finland, Denmark, Norway, the Netherlands, Germany and the UK as the main markets. We own some of the strongest brands on the market, such as Läkerol, Cloetta, CandyKing, Jenkki, Kexchoklad, Malaco, Sportlife and Red Band. Cloetta has seven production units in five countries and the company's class B-shares are traded on Nasdaq Stockholm.

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