



## **Andréas Elgaard appointed as new President and CEO of ITAB Group**

The Board of Directors of ITAB Group has appointed Andréas Elgaard as new President and CEO of ITAB Group. Andréas Elgaard is 47 years old and is currently Global Programme Manager at Inter IKEA Group responsible for digitalisation of the core processes across IKEA's value chain. For many years Andréas was responsible globally for one of IKEA's largest business areas covering production, sourcing, logistics, product development, positioning and sales for IKEA's Kitchen, Dining and Appliances businesses, including global P&L. Prior to his more than 9 years at IKEA he has international experience from leading positions mainly within the building material industry.

"The Board of Directors are happy to appoint Andréas Elgaard who bring solid experience from retail and business development across the value chain. With his diverse background and leadership I am convinced he will contribute to the further positive development of ITAB Group and its result", says Anders Moberg, Chairman of the Board.

"ITAB is in excellent shape, has a truly entrepreneurial and value based culture and a leading position as a complete solution provider and partner for conceptual retail development. Together with our customers and co-workers I look forward to explore the opportunities that digitalisation and changed consumer behaviour bring to retail", says Andréas Elgaard, appointed President and CEO.

As previously informed on February 6th 2019, Ulf Rostedt will leave ITAB Group. Ulf Rostedt will remain as President and CEO for ITAB Group until Andréas Elgaard assumes the responsibilities on September 1st 2019. Ulf will remain available as counsel to ITAB during a transition period.

"On behalf of the Board of Directors I would like to give a big and sincere thanks to Ulf Rostedt for his 20 years of success with ITAB and we wish him all the best for the future", says Anders Moberg, Chairman of the Board.

### **For more information, please contact:**

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*ITAB Shop Concept AB sells, develops, manufactures and installs complete shop fitting concepts for retail chain stores. The all-inclusive offer includes custom-made fitting concepts, checkouts, self-checkout systems and professional lighting systems and digital solutions for the physical store. Customers include the major players throughout most parts of Europe. ITAB is the market leader at checkout to retailers in Europe, and one of Europe's largest suppliers of shop fitting concepts and lighting systems. The group has approximately 3,300 employees and had 2018 a turnover of SEK 6,031 million. ITAB B-share is listed on the Nasdaq Stockholm.*