

EMBELLENCE GROUP AB (EMBELLENCE) CEO OLLE SVENSK HAS INFORMED EMBELLENCE'S BOARD OF DIRECTORS THAT HE INTENDS TO LEAVE HIS POSITION

Olle Svensk will remain in his current role until a successor has been appointed. The process of finding a new CEO will be led by Embellence Group's Chair Magnus Welander and will begin immediately.

Olle Svensk assumed the position of CEO of the group in 2016. Since then he has played an important role in continuing to develop and grow Embellence Group to become a leading European company in interior decoration with a focus on premium brands in the wallpaper segment, complimented by other color and pattern driven interior decoration such as textiles and rugs.

*"I would like to extend my and the Board's warmest thanks to Olle for a fantastic work effort for Embellence Group. Together with his team, he has driven an impressive development and growth in the company. With more than 100 years' history, a competitive brand portfolio, and a strong international position, customers in more than 100 countries are today offered high-quality products that contribute to a more beautiful and inspiring everyday life. During Olle's time as CEO the group has broadened its offer and added strong brands and in addition gone from private to a public environment. This means that the Embellence Group is well equipped to continue its successful profitable growth journey." says **Magnus Welander**, Chair of the Embellence Group Board of Directors.*

*"After eight exciting years at Embellence Group, with significant international travel and weekly commuting to Borås, I have decided that I want to be based closer to my children and grandchildren in the Stockholm region. It has not been an easy decision, but the timing feels right. We have invested in and developed a stable company with great brands in the interior decoration sector, that will continue to grow in the future. We have a strong team in place with an engaged and experienced board and a motivated and competent management team. In addition, we also experience a construction and property market that is on the way back. Until a successor is appointed, I will continue to be fully dedicated to continuing to lead Embellence Group." says **Olle Svensk**.*

Olle will remain as CEO for Embellence Group until a successor has been appointed, however no later than March 2025.

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About Embellence Group

Embellence Group, founded in 1905, is a leading European company in interior decoration with a focus on premium brands in the wallpaper segment, complimented by other color and pattern driven interior decoration such as textiles and rugs. Our products are sold in more than 100 markets around the world.

At Embellence Group, we believe that environments affect our thoughts and feelings, whether we are at home, at work or on the go. Our ambition is to impact our surroundings through the power of the unique design that our brands Boråstapeter, Cole & Son, Wall&decò, Pappelina and Artscape offer.

Embellence Group is listed on Nasdaq First North Premier Growth Market. FNCA Sweden AB is appointed Certified Adviser, info@fnca.se.

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