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Pierce Group appoints new CFO

Pierce Group AB (publ) (the "Group") has appointed Fredrik Ideström (currently Chief Strategy Officer) as Group Chief Financial Officer (CFO), because Niclas Olsson (current CFO) will be leaving for a new role. Following a handover period, the change will be effective as of 15 December 2023.

"Niclas has been a tremendous asset to Pierce Group. We thank him for his service over the last 6 years and wish him all the best in challenges to come," said Göran Dahlin, CEO.

"We are very fortunate to have a deep bench within the organisation and that we could quickly secure a well-qualified replacement, Fredrik Ideström. Fredrik joined Pierce Group in 2017 and as Chief Strategy Officer (CSO) has been deeply involved with the strategic development. In this way, we can merge the CSO and CFO roles into one. Even in his new role as Group CFO, Fredrik will be able to focus on driving the strategic agenda combined with financial improvement initiatives."

For further information, please contact:

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About Pierce Group

Pierce is a leading and fast-growing e-commerce company selling gear, parts and accessories to riders across all of Europe via some forty websites adapted to local markets. Pierce has two major segments, Offroad — sales to motocross and enduro riders, and Onroad — sales to street riders. Pierce also has a smaller segment, Other, which primarily focuses on snowmobile riders. With a large and unique product assortment, including several private brands, an excellent customer experience and attractive prices, Pierce is changing the motorcycle enthusiast market in Europe. Headquarters are located in Stockholm, the central warehouse is in Szczecin, Poland and the majority of our customer support services is located in Barcelona.

Attachments

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