

March 2, 2017

Press release

The Nomination Committee's proposal for Board of Directors of AAK AB

For the Annual General Meeting on May 17, 2017 the Nomination Committee of AAK AB (publ.) proposes new election of Mikael Ekdahl as Chairman of the Board and Gun Nilsson and Bengt Baron as Board members. The Nomination Committee also proposes re-election of Board members Arne Frank, Lillie Li Valeur, Märta Schörling Andreen and Marianne Kirkegaard.

As communicated earlier, the current Chairman of the Board Melker Schörling has declined re-election. In addition, Ulrik Svensson left his position as Board member at the end of last year. If the Nomination Committee's proposal is approved by the Annual General Meeting the Board will accordingly increase by one person.

Mikael Ekdahl was born in 1951 and holds degrees in both law and economics from Lund University. He has a long background as lawyer and partner at business law firm Mannheimer Swartling. Mikael was on the Board of Directors of AAK AB between 2005 and 2013 after which he has served as the Board's secretary. Before the founding of AAK AB in 2005, he was Board member of Karlshamns AB. In addition, Mikael has for many years been on the Board of Directors of companies within the Melker Schörling Group and is now proposed as new Chairman of the Board of Melker Schörling AB.

Gun Nilsson, born in 1955, is currently Chief Financial Officer (CFO) of IP-Only but will take over as Chief Executive Officer (CEO) of Melker Schörling AB by the end of May 2017 at the latest. Earlier positions include CFO of Nobia and Sanitec and CEO of Gambro Holding. Furthermore, she has been on the Board of Directors of Hexagon since 2008 and has experience from directorships in Capio and Dometic.

Bengt Baron, born in 1962 and with an MBA from University of California at Berkeley, has a strong background in the food industry. He has held a senior management position at Coca-Cola and has been CEO of Cloetta and V&S Group. He is on the Board of Directors of Thule Group and Chairman of the Board of Enzymatica AB and MIPS AB.

Information about the persons included in the Nomination Committee can be found at www.aak.com. The Annual General Meeting will be held on Wednesday, May 17, 2017 at Malmö Arena in Malmö.

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