

July 25, 2017

Press release

AAK's CEO and President, Arne Frank, has suddenly passed away

"It was with great grief we received this sad notification yesterday", says Mikael Ekdahl, Chairman of AAK AB (publ.). "Arne's hope for a positive outcome of his ongoing cancer treatment has unfortunately not been realized."

Arne Frank joined AAK as CEO and President in 2010. With very great success he has developed AAK into a world-leading player in the market for value-adding vegetable oils and fats.

"Arne will be deeply missed within AAK, both on a personal and professional level. He has created a very strong organization with many highly skilled and qualified managers. Hence, the starting position is positive when the Board of Directors now is forced to start the search for a new CEO and President. Fredrik Nilsson will continue as acting CEO and President during this process", concludes Mikael Ekdahl.

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*AAK is a leading provider of value-adding vegetable oils & fats. Our expertise in lipid technology within foods and special nutrition applications, our wide range of raw materials and our broad process capabilities enable us to develop innovative and value-adding solutions across many industries – Chocolate & Confectionery, Bakery, Dairy, Special Nutrition, Foodservice, Personal Care, and more. AAK's proven expertise is based on more than 140 years of experience within oils & fats. Our unique co-development approach brings our customers' skills and know-how together with our own capabilities and mindset for lasting results. Listed on the NASDAQ OMX Stockholm and with our headquarters in Malmö, Sweden, AAK has 20 different production facilities, sales offices in more than 25 countries and more than 3,000 employees. **We are AAK – The Co-Development Company.***