

# Press release

## AAK appoints Sten Estrup as President Asia

AAK is pleased to announce that Sten Estrup has been appointed new President Asia. Sten will be part of AAK's Executive Committee and based at the company's Singapore office.

"I am very excited to join this successful company and I look forward to nurture and develop AAK's customer-centric culture together with valued customers and business partners", says Sten Estrup. "AAK is uniquely positioned to benefit from multiple consumer trends such as sustainability, premiumization, plant-based as well as an increasing focus on functional health and nutrition."

Estrup, a Danish native, joins AAK with more than 25 years of proven track record across the food and health industries, holding executive roles within operations, sales, marketing, and commercial development. Most recently, he was CEO of Biomega Group, a company in the health and nutrition industry, where he will continue as Chair of the Board. Before that, he had an extensive career within Chr. Hansen, a leading global bioscience company, holding various international positions on four different continents. His last one, based in Singapore, was as Executive Vice President APAC & LATAM and part of the corporate leadership team.

"It is with great pleasure we welcome Sten to the AAK family to lead and expand our successful business in Asia", says Johan Westman, President and CEO. "Sten's ability to create followership and execute growth market strategies will be vital in bringing AAK to the next level."

Sten Estrup succeeds Torben Friis Lange who after nearly a decade with the company has decided to pursue new career opportunities outside of AAK. Sten will assume his role no later than August 1, 2020.

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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 Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has more than 20 different production facilities, sales offices in more than 25 countries and more than 3,800 employees. **We are AAK – The Co-Development Company.***

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