

Press release

AAK appoints Tomas Bergendahl as new Chief Financial Officer

Tomas Bergendahl has been appointed new Chief Financial Officer of AAK AB (publ.) and will assume his position no later than August 1, 2021.

Tomas joins AAK with extensive experience and a solid finance background. For the past five and a half years he has served as CFO and Executive Vice President at COWI Holding A/S, a leading international consulting group within engineering, economics and environmental science based in Denmark. Prior to that, he was CFO at Swedish shipping company Rederi AB TransAtlantic. He has also held various senior finance positions for companies within Volvo Aero, both in Scandinavia and the United States.

"I am very excited to join AAK and I look forward to work with the team and contribute to the company's continued growth journey", says Tomas Bergendahl. "The combination of an entrepreneurial, customer-focused, decentralized and global company coupled with a strong set of values and an inclusive culture is what makes AAK so inspiring."

Tomas Bergendahl, born in 1974, holds a Master's degree in Business Administration from Luleå University of Technology in Sweden.

"It is with great pleasure I welcome Tomas Bergendahl to AAK, a very strong addition to our team", says Johan Westman, President and CEO, AAK Group. "Not only has Tomas an abundance of important and relevant experience, but his drive, personal values, and characteristics are very well in line with the open, ambitious and forward-thinking spirit of AAK."

Tomas will succeed Fredrik Nilsson who has decided to pursue new opportunities outside of AAK. Fredrik has been with the company since 2007 and worked as CFO for the past seven years. He will leave AAK at the end of the month.

"I would like to take this opportunity to thank Fredrik for his great commitment during his many years with AAK", says Johan Westman. "He has significantly contributed to the Group's development over the years and I wish him all the best for the future."

Jarl Andreasson, Director Financial Control & Tax, will serve as acting Chief Financial Officer until Tomas commences his role.

For further information, please contact: Johan Westman President and CEO Phone: +46 708 95 22 21 E-mail: investor@aak.com

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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, Plant-based Foods, 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 3,900 employees. **We are AAK – The Co-Development Company.**

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