

Knut Frängsmyr appointed new CEO of Avanza

The boards of directors of Avanza Bank Holding AB (publ) and the subsidiary Avanza Bank AB (publ) have appointed Knut Frängsmyr as the new CEO. Knut will take up his new position on 6 November 2023. Rikard Josefson will remain as CEO until then.

Knut Frängsmyr, 42, has long experience from several senior positions at Klarna, most recently as COO and Deputy CEO, and before that as CFO, CTO and CLO. Prior to his time at Klarna, Knut was Head of Legal at Modern Times Group and he has a Master of Laws from Uppsala University and a Master of Laws in European Intellectual Property Law from Stockholm University.

“Early in the process of finding a new CEO for Avanza, we concluded that we were searching for a person with banking in the blood, technology in the head, customer service in the heart and the ability to drive change in the arms and legs. Knut essentially personifies this profile. He has an educational background in law and therefore a deep understanding of the regulatory environment and the many requirements faced by financial companies today. During his time at Klarna, he demonstrated his leadership ability in a fast-growing business where innovation and business development as well as implementation capacity were critical. These qualities are highly relevant for Avanza’s next stage of growth. We are convinced that Knut will provide Avanza with new perspectives and new energy in our most important task – to continuously develop and improve Avanza for the benefit of both customers and shareholders,” says Sven Hagströmer, Chairman of the Board of Avanza.

“I would also like to take this opportunity to thank Rikard for his time with us. Under Rikard’s leadership, Avanza’s level of professionalism and structure has improved materially and for each year with him at the helm, Avanza has had Sweden’s most satisfied savings customers. I am very grateful for the work Rikard has done and I wish him the very best of luck in the future,” continues Sven Hagströmer, Chairman of Avanza.

Rikard Josefson will remain as CEO until Knut Frängsmyr takes up his position and will subsequently transition to a role as senior advisor to Avanza.

“Avanza is a fantastic combination of bank and technology, and personally I have been a satisfied customer for many years. In this digital age, the world is changing at a blistering pace and every company must be able to think differently and challenge old truths. Avanza has done so since the start, and we will continue to do so. I look forward with great enthusiasm to play a part in Avanza’s development so that we, even in changing times, always have the best customer offering in the savings market,” says Knut Frängsmyr, incoming CEO of Avanza.

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Avanza is a digital platform for savings and investments, founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza’s customer promise is that you as a customer will have more left in your own pockets than with any other bank or pension company. Services include saving in shares, funds, savings accounts, mortgages, and a strong pension offering. Avanza has over 1.8 million customers with over SEK 700 billion in total savings capital. This is equivalent to nearly 7 per cent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange. During the last thirteen years Avanza has won SKI’s (Swedish Quality Index) award, “Year’s Most Satisfied Savings Customers”. For more information visit: avanza.se/ir

This information is information that Avanza Bank Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-09-06 09:25 CEST.

Image Attachments

[Knut Frängsmyr, incoming CEO of Avanza](#)