

Proposed changes in BHG's Board of Directors for approval at EGM

The nomination committee of BHG Group AB (publ) propose changes to the composition of Board of Directors of BHG Group. Further, the Board of Directors propose implementation of a new long-term incentive program for the CEO. The proposals are subject to the approval of an extraordinary general meeting, and a separate notice will be published within short.

Proposed changes to the Board of Directors

The nomination committee, composed of Karl Johan Sundin (EQT, chairman), Julie Wiese (Ferd AS), Oscar Severin (Vitruvian) and Christian Bubenheim (chairman of the board of directors), has received proposals from the company's shareholders EQT and Ferd AS regarding changes to the board of directors, and the nomination committee thus proposes the following to be effective until the end of the next annual general meeting:

- The board of directors shall consist of 5 ordinary board members with no deputies.
- The remuneration to newly elected board members shall correspond to what was resolved on by the annual general meeting on 5 May 2022, prorated for the number of months on the board, except for Kristian Eikre, who refrains from remuneration. A corresponding prorating shall take place for resigning board members. In other respects, the annual general meeting's remuneration resolution applies unchanged.
- Election of Kristian Eikre and Vesa Koskinen as new members of the board of directors, whereby the latter replaces current board member Niklas Ringby.
- Election of Christian Bubenheim (who was appointed acting chairman by the board in August 2022) as chairman of the board.

Kristian Eikre, born 1977, Norwegian citizen, holds an MSc in Economics and Business Administration ("Siviløkonom") from Norges Handelshøyskole. Kristian Eikre is Co-Head of Ferd Capital and has worked at Ferd AS since 2015. Prior to this he has 10 years of experience from Herkules Capital (previously Ferd Private Equity) and three years of experience as a financial analyst at First Securities. Kristian is involved in several of Ferds public and private investments, including BHG, Fjord Line, Benchmark Holdings, Aibel and Boozt. Kristian is currently serving as non-executive board member of Fjord Line, Benchmark Holdings and Aibel. Kristian Eikre owns no shares or warrants in BHG. Kristian Eikre is independent vis-à-vis the company and the executive management but dependent vis-à-vis major shareholders.

Vesa Koskinen, born 1979, Finnish citizen, holds an MSc in Economics with a specialisation in financing. Vesa Koskinen is partner at EQT Partners and has worked at EQT since 2004. Vesa Koskinen has previously had board assignments for ELEVATE, Touhula, Igenomix, Musti Group, Karo Pharma, Terveystalo, Vertu, Roeser Group, Swiss Smile, VTI Technologies and Lundhags. Vesa is currently serving as a non-executive board member of Vitrolife, kfzteile24 and Desotec. Vesa Koskinen owns no shares or warrants in BHG. Vesa Koskinen is independent vis-à-vis the company and the executive management but dependent vis-à-vis major shareholders.

Proposed implementation of a new long-term incentive program

The Board of Directors proposes that the general meeting resolves to implement a long-term incentive program for the CEO, through the issue of warrants (LTIP 2023/2026).

The principles of the LTIP 2023/2026 have been prepared by the board of directors of the company in consultation with external advisors and is based on the warrant programs previously adopted by the company. The motives for the proposal and the reason for the deviation from the shareholders' pre-emptive rights are to implement LTIP 2023/2026 in order to create conditions to maintain and increase the motivation of the CEO of the company. The board of directors deems that it is in all shareholders' interest that the CEO of the company has a long-term interest of a beneficial development of the value of the company's share.

More information, including issue of warrants and costs, is included in the separate notice to the extraordinary general meeting, which will be published within short.

Contacts

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About Us

BHG is one of the largest consumer e-commerce companies in the Nordics. In addition to our Nordic operations, we also have a significant presence in the rest of Europe, as well as in selected markets outside of Europe. Our strong position in these markets makes us the largest European online pure-play within the Home Improvement space, meaning do-it-yourself and home furnishings. With an ecosystem of online stores, supported by physical destinations and services, such as last-mile deliveries and installation, we offer the market's leading range of well-known external and strong own brands, totalling over 1.7 million products and encompassing a complete offering within DIY, leisure, furniture and furnishings.

The Group includes over 100 online sites – including sites like www.bygghemma.se, www.trademax.se, www.chilli.se, www.furniturebox.se and www.nordicnest.se – and over 70 showrooms. We are headquartered in Malmö, Sweden, with operations throughout Europe. Our share is traded on Nasdaq Stockholm, under the ticker "BHG."

The BHG brands employ more than 3,000 people, working every day to create the ultimate online shopping experience by combining an unbeatable product range with smart technology, leading product expertise and a broad range of services.

Press Release
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Attachments

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