

Translation of Announcement No. 10/2023 to NASDAQ Copenhagen



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Albertslund, 7 November 2023

Change in the Executive Board

Over the past decade, AO has built an efficient omni-channel business where AO's nationwide physical store network is combined with innovative digital solutions.

An even closer integration of IT and commercial digitalisation solutions is an essential precondition for maintaining a sustainable competitive advantage and realising AO's strategic ambition to gain market shares year after year.

Therefore, AO is now consolidating IT and digitalisation under the leadership of CDO Stefan Funch Jensen, who is appointed CTO (Chief Transformation Officer).

In this context, CIO Gitte Lindeskov is stepping down from the Company's Management Team, and a new Head of IT is being sought with reference to CTO Stefan Funch Jensen.

Gitte Lindeskov continues in a new position in AO with reference to CFO Per Toelstang, who is appointed CFO, Deputy CEO.

Now the Company's Management Team consists of:

CEO Niels Axel Johansen
CFO, Deputy CEO Per Toelstang
CTO Stefan Funch Jensen
CHRO Lili Johansen

BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
CEO

Per Toelstang
CFO/Deputy CEO