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Lennart Grabe steps down from Posten

Posten's President and CEO, Lennart Grabe, steps down from his post today. Börge Österholm, formerly Executive Vice President of Posten, will serve as interim President and CEO. An executive search is underway to identify his successor. Former President and CEO of Telia, Marianne Nivert, will strengthen Posten's board of directors.

Posten is one of the western world's most effective and best-run postal service providers. Posten has responded to changes in consumer habits and demand and fulfilled its important public service obligations.

Lennart Grabe achieved much during his four-year tenure as President and CEO. He led a comprehensive change process, opening up a new service network, streamlining operations through, among other things, the sale of PostGiro, and strengthening the international parcel operation.

Posten stands poised before a new development phase with new challenges. Letters and parcels are Posten's core business. Output is negative and a further decline is probable. The board believes that a new President and CEO is needed to lead Posten during the coming phase. The board has therefore decided to replace the current President and CEO. Lennart Grabe today is stepping down from his post and an executive search has been launched to identify his successor.

Börge Österholm will serve as President and CEO until a permanent successor is appointed. Börge Österholm has an extensive background at Posten and thorough knowledge of the company's various business areas. He has also been deeply involved in the changes taking place at Posten.

Furthermore, Telia's former President and CEO, Marianne Nivert, will be appointed to the board of Posten.

- Lennart Grabe has accomplished much during his tenure as President and CEO of Posten. He has guided the company during an important chapter in Posten's history and implemented many important changes. Now Posten stands poised to enter a new phase of development, and the board believes that a new leader is needed. Lennart Grabe shares the board's opinion in this matter, says Posten's chairman, Claes Ånstrand.

- Börge Österholm understands the business and the issues facing it. His stewardship will provide continuity and secure management's ability to act.

- I am also pleased that Marianne Nivert has agreed to join the board. Her experience will be an important asset, says Ånstrand.

Please direct questions to:

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