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The Nilorn Group appoints new CFO and Director of Design and Product Development

Two new members of the Nilorn Group management team has been appointed; Krister Magnusson as new CFO and Susanne Nejderås as Director of Design and Product Development.

Krister Magnusson most recently held an equivalent position at New Wave Group during its period of expansion from 2002 to 2007. He was previously Finance Manager at Munksjö AB and Head of Group Treasury at TI Group in the UK. Krister, who starts his position on May 1, has acquired 20,000 shares in the Nilorn Group.

“We are very pleased to have recruited Krister Magnusson as CFO. Krister’s experience in building up groups focused on growth, acquisition and cost control will be a valuable asset for the Nilorn Group. His international experience from listed companies will also be very valuable for us,” says CEO Stefan Tingström.

“The Nilorn Group is currently in a very interesting phase, and I look forward to contribute in the development of the Group,” says Krister.

Susanne Nejderås was most recently acting CEO of AB Borgstena Textile Sweden and previously worked for many years as Head of Design and Product Development at AB Borgstena Textile Sweden. The position of Director of Design and Product Development at the Nilorn Group is new and Susanne will start her position on 1 August.

“Susanne, who is commercial and result oriented, with experience from product development and design management from the automotive industry, will provide important knowledge and experience for the Nilorn Groups increased focus on creating adding value for our customers.” Tingström continues.

“Our business strategy consists of a complete customer offering in branding and design, product development and logistics so we meet our customers' demands in a market where experience of the brand is becoming an increasingly important factor,” he concludes.

The Nilorn Group, established 1972, is one of the leading European players in increasing brand value through branding and design in the form of labels, packaging and accessories, in particular for customers in the fashion and ready-to-wear industry.

The Nilorn Group offers complete, creative and tailored concepts in branding, design, product development and logistic solutions.

The Nilorn Group operates through its own companies in Sweden, Denmark, the United Kingdom, Germany, Belgium, Portugal, Hong Kong, India and Turkey. There are partner companies in Switzerland, China, India and Tunisia.

The Nilorn Group had turnover of SEK 301m in 2007 and features on the small caps list of the Stockholm Stock Exchange.

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