



Company Announcement

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Announcement No. 16

NKT A/S

Vibeholms Allé 20
DK-2605 Brøndby
Denmark

T: +45 43 48 20 00
www.nkt.com
CVR 62725214

NKT CEO Alexander Kara leaves the company, and Claes Westerlind is appointed new CEO

The NKT Board of Directors informs that Alexander Kara, CEO of NKT A/S and NKT, as of today will be replaced by Claes Westerlind, who will be the new CEO. Claes Westerlind has more than 15 years of experience with power cables and high-voltage DC converters and joined NKT in 2017. Since 2019, Claes has held the position as Executive Vice President, Solutions Karlskrona, and been a member of the global leadership team in NKT.

Alexander Kara has decided to leave the company for personal reasons.

The Chair of the Board of Directors, Jens Due Olsen says:

- I would like to thank Alexander for his commitment to NKT since he joined the company in 2019. He has successfully headed the transformation of the cables business since 2019, which has lifted the financial performance. The company is now in a strong position to grow with the green transition and electrification of societies.

The Board of Directors is fully committed to the company's ReNew BOOST strategy and to future growth.

Chair of the Board of Directors, Jens Due Olsen, will join the Q1 2023 financial results teleconference for investors and financial analysts on 10 May, which can be accessed at investors.nkt.com.

Contact

Investor Relations: Michael Nass Nielsen, Head of Investor Relations, Tel.: +45 2494 1654

Press: Louise W. Naldal, Head of Group Communications, Tel: +45 2982 0022