

## **Kotipizza Group Oyj**

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### **Changes to Management Board of Kotipizza Group**

Kotipizza Group Oyj's Chief Financial Officer and Deputy to the CEO, M.Sc. (Econ.) Timo Pirskanen will leave the company on 31 March 2019 and begin employment with another company. Pirskanen has worked for Kotipizza Group since 2015.

"It is impossible to overemphasize Timo's role in Kotipizza Group's fantastic growth story in the last few years. He was a key figure as the company went public, as it developed from a single pizza chain into a house of brands and, more recently, as the Group's shareholders accepted the cash tender offer made by Orkla on the company. I wish to thank Timo from the bottom of my heart for his input, expertise and positive can-do attitude", says Kotipizza Group CEO Tommi Tervanen.

From 1 April 2019 onwards, the acting CFO of Kotipizza Group will be Viktor Söderberg, the CFO of Orkla ASA's Strategy, Development & New Growth Areas business unit.

## **Kotipizza Group Oyj**

Tommi Tervanen, CEO

### **For more information:**

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### **Kotipizza Group in brief**

Kotipizza is a Finnish pizza chain founded in 1987. At the end of financial year 2017, the number of restaurants stood at 266. In the financial year 2017, the total sales of Kotipizza restaurants amounted to EUR 106.3 million. The Kotipizza chain and Kotipizza Oyj operating the chain are part of the Kotipizza Group, alongside the supply and logistics company Helsinki Foodstock Oy, Chalupa Oy that operates the Mexican-style restaurant chain Chalupa, The Social Burger Joint Oy that operates the Social Burgerjoint restaurant chain, as well as the No Pizza restaurant concept, aimed for international markets, that opened its first restaurant in June 2018.

In the financial year 2017, Helsinki Foodstock had net sales of EUR 64.2 million and the total sales of Chalupa restaurants were EUR 1.86 million. In the same period, the Kotipizza Group had net sales of EUR 79.9 million with a comparable EBITDA of EUR 8.52 million.