

**Company Announcement**

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## **NKT appoints Alexander Kara, a senior power industry executive, CEO**

The NKT Board of Directors has appointed Alexander Kara President and CEO of NKT and NKT A/S. Alexander Kara is an internationally experienced executive in the power distribution industry, with in-depth market knowledge and technology insight, which will further strengthen NKT's position as a strong partner in its key markets. Alexander Kara joins NKT 1 August 2019.

Alexander Kara (58, German and Swiss citizen) joins NKT from ABB and a position as Senior Vice President, HUB Business Unit Manager CSE, High Voltage Products with responsibility for all ABB high-voltage product plants and markets in Central and Southern Europe. Prior to that and since 1987, He has held several key positions at ABB, some with global functional responsibilities. From 2012 to 2014, Alexander Kara was head of ABB's global power cables business in Karlskrona, Sweden, now owned by NKT.

Chairman of the Board of Directors, Jens Due Olsen, says:

- With the appointment of Alexander Kara as new CEO of NKT, we have found the right profile to further strengthen our power cable business and to position us even better to benefit from the green energy transformation and the growth opportunities in our markets. Alexander comes with proven leadership skills and 30 years of international business and operations experience within our industry.

Alexander Kara says:

- I am excited and pleased to be taking on the leadership of NKT and actively taking part in the development and growth of NKT. I am passionate about the power cable business, and I am thrilled to join the market leader of DC power cable technology.

When Alexander Kara joins NKT, he and CFO Roland M. Andersen will constitute the NKT A/S Executive Management Team. Until Alexander Kara's accession, Roland M. Andersen will continue as Interim CEO.

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