



To the editors

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Press release

Bo Knudsen to take over as CEO of Carnegie Asset Management

As part of a succession plan that has been planned for a number of years, Bo Knudsen will replace Mikael Randel as CEO. The change will take place by year end, securing a smooth transition process.

Bo Knudsen has been with the company for 15 years, both in the capacity as a global portfolio manager and as part of the management team. Going forward Bo will also continue as a member of the portfolio management team with particular focus on the global equity product.

"I look forward to continuing to serve our distinguished clients and strive for world class risk adjusted returns together with a team that I am proud to be a part of" says Bo Knudsen.

Björn Björnsson, Chairman of the board of CAM Group Holding says "I am very pleased that Bo is willing to take on this role. The board will give him full support in his efforts."

Mikael Randel says "The succession has been planned for a long time. I hope that Carnegie Asset Management in the years to come will harvest the fruits of my work. I am convinced that Bo and the team will continue to build on the strong culture that has been the foundation of the company for so many years."

Carnegie Asset Management is a focused independent asset manager with primarily institutional clients and 70 billion DKK under management.

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