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Johan Prom to step down as CEO of Avanza

Johan Prom, President and CEO of Avanza, has decided, in consultation with the Board of Directors, to step down. Johan will remain CEO until a successor has taken over.

“Johan has contributed his expertise in consumer goods, which has enriched us greatly,” said Sven Hagströmer, Chairman of the Board of Avanza. “During our conversations, it has become clear that Johan’s heart isn’t in the financial services industry. I fully understand, but think it is unfortunate.”

“Avanza is a leading consumer company that’s changing the industry, but I have come to realise that financial services isn’t my home port. I have found my time at Avanza to be inspiring and I will miss my colleagues, their engagement and creativity,” said Johan Prom.

Johan Prom has a six-month period of notice if he resigns and twelve months if terminated by the company. The agreement reached with Johan gives him full compensation for a period of nine months from today.

Johan Prom will continue as CEO until a successor has taken over, however, no longer than six months. The recruiting process will begin immediately.

“This information is such that Avanza Bank Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out below, at 08:40 CEST on 12 June 2017.”

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Avanza is a digital platform for savings and investments, founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza’s customer promise is a better return on your savings than with any other bank or pension provider in Sweden – due to low fees. Services include saving in shares, funds, savings accounts and a strong pension offering. Avanza has over 600,000 customers with more than SEK 250 billion in total savings capital. This is equivalent to just over 3 percent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange including First North. During the last seven years Avanza has won SKI’s (Swedish Quality Index) award, “Year’s Most Satisfied Savings Customers”. For more information visit: <http://www.avanza.com>