

CEO Rikard Josefson intends to leave Avanza at the end of June 2024

Rikard Josefson has informed the Board of Directors that he intends to leave Avanza as CEO. The Board of Directors is now beginning the process of finding a replacement. The work is being led by Avanza's Chairman of the Board, Sven Hagströmer. Rikard intends to step down when a successor is in place, though no later than end of June 2024. If his replacement is not in place by then, Avanza's Deputy CEO, Gunnar Olsson, will take over as Acting CEO.

Rikard Josefson took over as CEO of Avanza in November 2017. Since then, Avanza has grown by over 1,000,000 customers and more than SEK 400 billion in savings capital, at the same time that Avanza has won the award for Sweden's most satisfied savers in every one of these years.

To achieve an orderly succession, Rikard Josefson intends to step down as CEO first when a replacement has taken over and the handover process is completed, though no later than end of June 2024. As soon as a new CEO has taken over, Rikard's employment translates into one without management position, at otherwise unchanged conditions. If his replacement is not in place at end of June 2024, Avanza's Deputy CEO, Gunnar Olsson, will take over as Acting CEO. When Rikard Josefson steps down, applicable rules will take effect, which means a six-month notice period during which Rikard will remain at the disposal of the Board of Directors.

"I have had a fantastic time at Avanza. I am proud of our strong growth and our unique customer focus, and cannot thank all our employees enough for a magical collaboration over the years. After 37 years in operations in the banking industry, I feel it will be time to pursue other endeavours and hope to devote my time going forward to board work and other assignments where my knowledge and experience can be useful. Until then, I will continue to devote all my energies to Avanza while also contributing to an orderly handover when my replacement is in place," says Rikard Josefson, CEO Avanza.

"Rikard has been a tremendous asset for Avanza during his years at the helm and has been instrumental to the company's continued success as a challenger in the Swedish financial market. He has contributed his expertise and brought a sense of security during a period with increased regulatory requirements on banks. Rikard has always had Avanza's most important goals in mind – satisfied customers and engaged employees – and the work has been extremely successful. We are today a much larger Avanza than when Rikard took over, which has been greatly beneficial for both shareholders and customers. We are now searching for a new captain, who with the same confidence and enthusiasm can steer the ship Avanza toward new, bold targets," says Sven Hagströmer, Chairman of Avanza.

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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 promise is that you as a customer will have more left in your own pocket than with any other bank or pension company. Services include savings in shares, funds and savings accounts, as well as mortgages and a strong pension offering. Avanza has over 1.7 million customers with over SEK 700 billion in total savings capital. This is equivalent to over 6 per cent of the Swedish savings market. Avanza ranks first in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange. For the last thirteen years, Avanza has won SKI's (Swedish Quality Index) award for the "Year's Most Satisfied Savings Customers". For more information, visit: avanza.se/ir

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Image Attachments

[Rikard Josefson, CEO Avanza](#)