

## **Magnus Kagevik takes over as Group President and CEO of Lantmännen**

**Magnus Kagevik, COO and Head of Lantmännen's Energy Sector, succeeds Per Olof Nyman who is retiring.**

As has been previously communicated, Lantmännen's current Group President and CEO, Per Olof Nyman, will be retiring during the spring of 2022, after ten years in the role and fourteen years with Lantmännen. The Board of Directors has appointed Magnus Kagevik, current COO and Head of Lantmännen's Energy Sector, as Per Olof's successor. Magnus will assume his new position on April 1.

"It is gratifying to announce that Magnus Kagevik will take over after Per Olof Nyman, and it is especially positive that we have been able to recruit our new Group President and CEO from our own ranks. Magnus has solid international experience, strong industrial competence, and is an appreciated leader. He also has a genuine interest in Swedish agriculture and its conditions. I am sure that he is the right person to lead Lantmännen into the future. I would also like to take the opportunity to thank Per Olof for his invaluable efforts for Lantmännen and for Swedish agriculture. Under his leadership, Lantmännen has developed into a stable, profitable and innovative company with a solid strategy for growth," says Per Lindahl, Chairman of Lantmännen's Board of Directors.

"Lantmännen is a unique and future-oriented company. I would like to extend a warm thank you to all of our skilled and engaged leaders, employees and members for many successful and inspiring years. Together, we have created a profitable, growing and sustainable company, and achieved great success in all our businesses. I am proud of what we have achieved – as a company and for Swedish agriculture. It feels good that Magnus is taking over as CEO. Over the last several years, he has taken a continuously larger responsibility for Lantmännen's businesses. I wish him all the best in his new and important role," says Per Olof Nyman.

Magnus Kagevik entered Lantmännen as Head of the Energy Sector in 2018, and has been part of Lantmännen's Group Management Team since then. In 2020, Magnus was appointed Chief Operating Officer (COO), at the same time assuming overall responsibility for the Agriculture and Energy Sectors. Magnus has previous experience from several leading roles in Assa Abloy, and before that in Whirlpool – with several positions in Hong Kong, the Czech Republic, the United Kingdom, Italy and France, among other countries.

"I feel honored to have gained the trust of the Board of Directors and being appointed Group President and CEO. Lantmännen is a great and exciting member-owned company with unique conditions – both in the agricultural and industrial operations. I look forward to leading Lantmännen and together with all our employees contribute to profitability on our members' farms. Together, we will continue to develop Lantmännen towards world-class: Important parts in that work is to create conditions for profitable and thriving Swedish agriculture; to meet the challenges in our markets following the coronavirus pandemic – and of course the climate issue, which is high on the agenda in all our businesses," says Magnus Kagevik.

Images are available at <https://www.lantmannen.com/newsroom/press-images/>.

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**About Lantmännen**

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 19,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of SEK 48 billion. With grain as our basis, we create value from farmland resources to make farming thrive. Some of our best-known food brands are AXA, Bonjour, Kungsörnen, GoGreen, Gooh, FINN CRISP, Korvbrödsbagarn and Hatting. Our company is founded on knowledge and values built up through generations of owners. Having research, development and operations throughout the value chain means that we can take responsibility together – from field to fork. Read more at [lantmannen.com](http://lantmannen.com).