



## Schibsted ASA (SCHA/SCHB) - Ole Jacob Sunde does not seek reelection as Schibsted Board Chair

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Ole Jacob Sunde steps down as Board Member and Board Chair, after two decades of growth, bold change and significant value creation.

After two decades as Schibsted Board Chair, and 22 years' tenure on Schibsted's Board of Directors, Ole Jacob Sunde has decided to step down from the Schibsted Board at the end of the current Board term, ending at the upcoming Annual General Meeting, held 4 May. He has accordingly informed the Nomination Committee that he will not stand for reelection.

During Sunde's tenure, Schibsted has built on the values and legacy businesses from its news media heritage, developing strong digital brands in online marketplaces and digital consumer services as well as news media. During that same period, Schibsted has created and spun off the world's largest online classifieds group in Adevinta, pioneered the transition from print to digital news media, increased its own market capitalization ten times, and grown an international footprint with a relationship with 1 billion consumers every month.

**Ole Jacob Sunde** states:

"After two decades as Board Chair and even longer as a Board Member, I will look back at my tenure with fondness and satisfaction. We carried the legacy news media businesses into the digital age with significant success, we created huge value and growth through our bold positions in online marketplaces and digital services, and we crafted a new position for Schibsted as a solid, yet forward leaning company. Moreover, I leave a company with a clear understanding of its responsibilities to and impact on society in all its undertakings."

**Kristin Skogen Lund**, CEO of Schibsted, states:

"Ole Jacob hands over a company that is many times stronger, more diverse and better positioned than it was when he took over as Chair. He has shown a clear sense of direction and has been a great inspiration and a steady coach for all of us who have had the privilege to work with him. Ole Jacob has been a significant and principled defender of both the values that we build on and the values we create. And for that, we thank him deeply."

The nominee for the new Board Chair will be made public by the Nomination Committee in the invitation to the Annual General Meeting, which will be held 4 May.

**Ole Jacob Sunde** states:

"I am confident that Schibsted is in the best of hands after the end of my tenure. The company has strong financial results, clear societal relevance and a renewed commitment to future growth and value creation."

Ole Jacob Sunde will stay on as Board Chair for the Tinius Trust, owner of Blommenholm Industrier AS.

### Contacts

- Atle Lessum, Director of Schibsted Group Communications, +47 415 05 645, [atle.lessum@schibsted.com](mailto:atle.lessum@schibsted.com)
- Jann-Boje Meinecke, VP, Head of Investor Relations, +47 941 00 835, [jbm@schibsted.com](mailto:jbm@schibsted.com)

### About Schibsted

Schibsted is a family of digital brands with a strong Nordic position, and about 6,000 employees. Millions of people enjoy interacting with our companies every day through our online marketplaces, world-class media houses, and digital services. Our joint mission of empowering people in their daily lives is rooted in the values of our media heritage and a legacy of bold change.

Schibsted is listed on Oslo Børs and has a sizable investment in Adevinta, a company that was spun off and publicly listed as a separate company in 2019.

### Attachments

- [Download announcement as PDF.pdf](#)