



## Schibsted ASA (SCHA/SCHB) - Schibsted sharpens growth focus

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Schibsted rethinks its growth path with a new organizational model that links marketplaces with distribution, sharpens focus on venture investments and financial services, and paves the way for an even more ambitious company-wide growth agenda.

Today, Schibsted announces that the ambition for growth will be further supported, by splitting up the business area Schibsted Next into several distinct focus areas, with closer ties to the Group Executive Management team. The changes will be effective as of 01 July.

“The new organizational model is all about matching businesses that can make each other better, while at the same time giving all our businesses the focus and direction they need to grow. In addition, the organizational structure allows for even more transformational growth in the future, and we will continue to develop this growth agenda going forward,” CEO Kristin Skogen Lund says.

- The Distribution and Ecommerce portfolio will be reporting to EVP Nordic Marketplaces.
  - This combination provides clear benefits to both business units. The distribution network offers a unique advantage in the transformation into next generation marketplaces, where we aim to take on the entire customer journey including transactions and shipping. At the same time, our marketplaces may expand our opportunities within ecommerce.
  - Investments in Distribution and Ecommerce will continue to support the unit's strong growth profile. While it will report to EVP Nordic Marketplaces and work closer with Nordic Marketplaces organizationally, it will still be reported as a separate P&L, allowing for the different characteristics of the businesses.
  - Distribution and Ecommerce will continue to be headed up by SVP Cathrine Laksfoss, but now reporting to EVP Nordic Marketplaces Christian Printzell Halvorsen.
- Christian Printzell Halvorsen steps down as CEO of FINN, to fully commit to his expanded responsibilities as EVP Nordic Marketplaces.
  - The expanded EVP role includes a principal responsibility for carrying through the transformation into next generation marketplaces, strengthening the strategic cooperation across the various marketplaces, as well as taking on new responsibilities connected to Distribution and Ecommerce.
  - The process for recruiting a new CEO for FINN will be initiated.
- A new business area, Financial Services and Venture, will be headed up by EVP Dan Ouchterlony, who will join the Group Executive Management team.
  - The new business area will be based on the current Next portfolio *excluding* Distribution and Ecommerce.
  - This will deepen Schibsted's drive in Financial Services and continue the commitment to venture investments, which are both important growth areas for Schibsted.
- A new focus area will be created to shape and execute a holistic investment strategy to drive transformational growth.
  - Schibsted will work out a strategy for a more transformational growth agenda.
  - The aim is to identify opportunities for investments, growth and transformation, potentially broadening Schibsted's portfolio of businesses and brands.
  - Schibsted creates a new Chief Investment Officer level position in the Group Executive Management team to take responsibility for the growth investments strategy and drive these opportunities.
  - The recruitment process is initiated.

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### Attachments

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