

**COMPANY ANNOUNCEMENT**

No. 32/2017

Copenhagen, December 7, 2017

## **Changes to the Board of Directors and Executive Management**

Mr. Conny Karlsson, member of the Board of Directors of Scandinavian Tobacco Group A/S, has notified the Board that he will resign from the Board effective today. Reference is made to company announcement No. 27 of November 9, 2017 informing of the fact that Swedish Match Treasury Switzerland AG no longer holds shares in the Company.

The Board will review its composition ahead of the 2018 Annual General Meeting.

### **Changes to the number of members of the registered Executive Management**

The Board has decided to reduce the number of members of the registered Executive Management from four to two effective January 1, 2018. This will simplify and streamline the governance structure and interaction between the Board and the Executive Management.

As a consequence, Christian Hother Sørensen, Executive Vice President Sales and Marketing, and Vincent Crepy, Executive Vice President Supply Chain, will as of January 1, 2018 no longer be members of the registered Executive Management. This will not impact the day-to-day management of the business. Their roles remain otherwise unchanged and they remain members of the Executive Board alongside Niels Frederiksen, CEO, Sisse Fjelsted Rasmussen, CFO, Craig Reynolds, Executive Vice President Hand-made Cigars and North America and Hanne Berg, CHRO and Senior Vice President.

Going forward, the members of the registered Executive Management are Niels Frederiksen, CEO and Sisse Fjelsted Rasmussen, CFO.

### **For further information, please contact:**

Torben Sand, Head of Investor Relations, phone: +45 7220 7126 or [torben.sand@st-group.com](mailto:torben.sand@st-group.com)

Simon Mehl Augustesen, Director of Group Communications, phone: +45 7220 7152 or [simon.augustesen@st-group.com](mailto:simon.augustesen@st-group.com)

### About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S with its subsidiaries (the "**Group**") is a world leading producer of cigars and traditional pipe tobacco. The Group also produces fine-cut tobacco and sells tobacco-related accessories. The Group produces and sells 3 billion cigars and 5,000 tonnes of pipe and fine-cut tobacco annually. Scandinavian Tobacco Group believes it is the only company globally with a core strategic focus on production and distribution in all of these tobacco categories.

Scandinavian Tobacco Group holds market-leading positions in the machine-made cigar market in Europe, the handmade cigar market in the US, the online and catalogue retail sales of cigars in the US, the traditional pipe tobacco market globally and in selected fine-cut tobacco markets.

Scandinavian Tobacco Group has a diversified portfolio of more than 200 brands providing a complementary range of established global brands and local champions. In the cigar segment, the brand portfolio comprises Café Crème, La Paz, Macanudo, CAO, Partagas (US) and Cohiba (US). Pipe tobacco brands include Captain Black, Erinmore, Borkum Riff and W.Ø. Larsen, while leading fine-cut tobacco brands include Bugler, Break, Escort, Bali Shag and Tiedemanns.

As at 31 December 2016, the Group employed 7,600 people in the Dominican Republic, Honduras, Nicaragua, Indonesia, Europe, New Zealand, Australia, Canada and the US.

For more information please visit [www.st-group.com](http://www.st-group.com).

Scandinavian Tobacco Group A/S  
Sydmarken 42  
DK-2860 Søborg  
Denmark

*CVR 31 08 01 85*