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## Wrist Group CEO hands over the reins

***Wrist Ship Supply announces that, as of 1st January 2020, Deputy Group CEO Jens Holger Nielsen will take over from Robert Kledal as Group CEO.***

Noerresundby, Denmark – Jens Holger Nielsen joined Wrist end April 2019 and will, as of January 2020, make up the new Executive Board together with Group CFO Anders Skipper. Robert Kledal will join the Board of Directors as a Non-executive Director effective from January 2020.

“It has been 9 fantastic years with Wrist. I have truly treasured it, and I am very glad and humble to have been asked to join the Board of Directors so that I can continue to be involved with and support this great company” says Robert Kledal.

The leadership transition is part of Wrist’s strategic initiatives for future growth in the business.

“Time has come for new blood to take the company on its next journey, and we have in Jens Holger found the right person for that job. This has been in the making for a while, we have had a thorough handover and the company is strategically well positioned in our core markets of ship and offshore supply, marine catering and spare parts forwarding, though we see some performance challenges in a few areas of the business. 2019 results will be temporarily impacted by the initial integration challenges we have experienced following the acquisition of Klevenberg in Rotterdam” says Robert Kledal.

Pleased to take over the lead from Robert Kledal, Deputy Group CEO Jens Holger Nielsen says: “I am impressed by the development which Wrist has gone through the past 10 years. Wrist is a great organisation with dedicated colleagues doing their utmost to serve our customers every day.”

For his future role as Group CEO, Jens Holger Nielsen says: “We have a unique market position that we will capitalise on in the coming years through our recently revamped 3-year strategy. There is an enormous potential in the overall business through streamlining and increasing the speed of our processes and value chain as well as increasing customer focus and service even further. A lot of work is currently going into this through dedicated Customer Excellence and Operational Excellence initiatives and this will be our focus in the coming 12-18 months.”

“From the point of view of the board and the shareholders, we are getting the best of both worlds in this transition. Robert has done a tremendous job in growing Wrist to an unrivalled number 1 globally and has been instrumental in creating a good platform for the future. We will continue to work closely with Robert through the Board and thus both the organisation, our customers and other stakeholders will continue to benefit from Roberts talents and experience” says Søren Johansen, Chairman of Wrist Ship Supply.

“In addition, we have found the perfect Group CEO for the future in Jens Holger and I am very confident that he will help Wrist take a further quantum leap both in terms of performance to our customers but also from a shareholder perspective” Søren Johansen continues.

### **About Wrist Ship Supply**

Wrist Ship Supply is the world's leading ship and offshore supplier of provisions and stores with a market share around 9%. Wrist offers a global 24/7 service, including handling of owners' goods, shipping, air freight and related marine services that meet the demands of international organisations as well as local businesses.

From offices around the globe 1,600 Wrist employees take pride in making it easy for customers to receive their supplies – where and when requested – efficiently and at the best possible price. Since 2007, Altor Fund II is the majority shareholder of the Wrist Group.

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