Mr. Pål Wibe has given the Board of Europris ASA notice that he will resign as CEO in order to become the new CEO of XXL ASA. Mr. Wibe has been the CEO of Europris since March 24, 2014.

The Board has initiated a search process to find a proper replacement. In the meantime, Mr. Wibe will carry on his duties alongside the experienced management team of Europris.

Mr. Wibe will leave the company during the first half of 2020, at a time to be decided later.

"Being the CEO of Europris has been the highlight of my career and until quite recently I had no thought for leaving. However, for a retail guy with over 20 years' experience with an urge for challenges and a drive to build winning teams, this opportunity was simply too tempting. It was not an easy decision to make, but it was softened by the fact that I was given permission by my new employer to offer my candidacy as a new Board member of Europris ASA at the next possible opportunity. Thus, I will be able to follow and support Europris also in the years to come, if the shareholders of Europris agree", says CEO of Europris, Mr. Pål Wibe.

"I would also like to add that the decision was made easier by the fact that Europris has had and has a very positive development in all major operational and strategic areas. Furthermore, it is a very experienced and solid leadership team around me in Europris, which will make the transition to a new CEO so much easier."

"I would like to thank Pål for his great leadership, energy and commitment to the company throughout the last six years. We've been very pleased with the way Pål has taken the company to a leadership position in Norway and built a strong team and solid operational processes around him. We regret the fact that he has decided to leave the company, but we are thankful for the fact that he is leaving behind a solid company, with a lot of exciting improvement initiatives in the pipeline and an experienced leadership team in place to take Europris to the next phase of its journey.

Through the history, Europris has continued its progress despite any leadership changes. We strongly believe that the Europris culture and the robustness of the concept will continue to thrive. The process of finding his successor will start immediately," says Chairman of the Board, Mr. Tom Vidar Rygh.

For further questions, please contact:

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