

Company AS BALTIKA
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Title Meelis Milder will resign from the position of CEO of AS Baltika

AS Baltika announces of the changes in the Management Board as Meelis Milder, the CEO has announced his resignation from the position, which was approved by the Supervisory Board on 26 June, 2019. On the same day Meelis Milder`s powers of the Member of the Management Board ended also. Meelis Milder will continue as an Advisor of the Supervisory Board of the company on the basis of one-year contract, which was signed on June 26, 2019.

As a result of the changes, the Management Board of AS Baltika continues with two members, Mae Hansen as a CEO, who will be responsible for the sales, marketing and retail business processes and Maigi Pärnik-Pernik, who will be responsible for product development and support functions.

Meelis Milder has been the CEO of AS Baltika since 1987. "We informed this year the stock and the public about the new business and financing plan, which is one of the most radical one in Baltika's history. The strong and courageous goals of the coming years have given our employees, customers and partners the necessary signal that Baltika is changing. I am pleased that this plan has also been approved by the shareholders. I already said in the spring that my role in the future could change and it is wise to make this change now when we have agreed the responsibilities between the Management Board Members.", commented Meelis Milder.

Jaakko Salmelin, Chairman of the Supervisory Board of AS Baltika: "On behalf of the Supervisory Board, I thank Meelis Milder for his substantial efforts and continued support. Meelis Milder has played a very important part in getting Baltika's transformation started. His extensive knowledge and long experience in the fashion industry is a great asset to have and I am very happy that we can also rely on his advice and support going forward. "

Maigi Pärnik-Pernik
Member of the Management Board



