

Norlys names future CEO for mobile business

When the acquisition of Telia Danmark is completed, Torben Poulsen will be heading Norlys' new mobile business. Torben Poulsen, who is now CEO of Norlys Fibernet, will join with effect from the final acquisition, which is still expected to take place during the first quarter of 2024.

In September 2023, Norlys signed an agreement with Telia Company on the acquisition of Telia's Danish business, which includes approximately 1.9 million customer relationships and a 50 percent ownership of Denmark's largest mobile network, the TT network. Later in September, a large majority of Norlys' committee of representatives voted yes to the acquisition of Telia Danmark.

Norlys is currently waiting for the final approval of the deal from the competition authorities in Denmark. The process is progressing according to plan, and the energy and telecommunications group still expects to acquire Telia Denmark during the first quarter. When that happens, there will be a change to the CEO position. Torben Poulsen will take over from Petr Cermak as the new CEO.

- The most important focus in the coming years will be to disconnect Telia Denmark from Telia Company and integrate the business with Norlys. This requires a CEO who both has knowledge of the Norlys Group and is skilled at running a complex integration process, and Torben is the right person for that job," says Claus Flyger Pejstrup, Executive Vice President of Norlys with responsibility for the end customer business.

Petr Cermak will continue as CEO until Torben Poulsen takes over.

- Petr Cermak has been a strong CEO of Telia Denmark. Together with his management team, he has succeeded with a *turnaround*, which means that Telia Denmark today performs better on all parameters than when Petr took office. This has been an important prerequisite for our wish to acquire Telia Denmark. Therefore, Petr deserves great recognition, says Claus Flyger Pejstrup.

It is with both pride and sadness that Petr Cermak passes on the baton.

- Since 2021 we have been on a journey to recreate Telia Denmark. I am therefore very proud of how our team spirit and strong culture has

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contributed to achieving the best results ever and therefore I walk out the door with my head held high, says Petr Cermak.

From fiber to mobile

Torben Poulsen joined the Norlys Group in 2014 and was, among other things, in charge of merging the previous SE and Eniig fiber business into one fiber unit in Norlys, and he was also one of the main forces behind Norlys' acquisition of Stofa. In addition, Torben Poulsen has been responsible for preparing Norlys' fiber business for the sale of a larger minority stake, which was completed in 2022.

- I look forward to our 800 new colleagues from Telia contributing to making the Norlys culture even stronger. Telia Denmark's management team has shown that they can create a successful mobile business with customers at the center, and together we must now succeed with the dual task of both maintaining momentum in the business and integrating Telia Denmark with Norlys, says Torben Poulsen.

Next week, Norlys will be announcing who will be new CEO for the fiber division.

About Torben Poulsen

- 2014 – present: Norlys. First as head of the energy grid in SE, then Chief Operating Officer at Stofa, from 2016 Executive Vice President of SE with responsibility for sales and operations, and from 2019 (after the merger into Norlys) CEO of the fiber network.
- 2006 – 2014: Vestas. Various management tasks across Supply Chain and production in Denmark and stationed in the USA.
- 1998 – 2006: Lego. Various management tasks within HR, sales, logistics and production in Denmark and stationed in the USA.
- Educated economist from Aarhus University.

Torben Poulsen is born and raised in Silkeborg, where he still lives today. To get closer to both employees and managers in the mobile business, he will partly move to Copenhagen when he takes up his position as CEO.

About Norlys

Norlys is Denmark's largest integrated energy and telecommunications group with 3,500 employees in Silkeborg, Aarhus, Aalborg, Esbjerg, Copenhagen and a number of smaller cities. We supply energy, charging points, internet and TV to more than 1.7 million households and businesses. Norlys is owned by 800,000 members.

We work for green transition and digitalisation. In addition to our customer-oriented activities, we own, among other things, the country's largest electricity grid and the country's largest fiber network as well as the majority of shares in

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Norlys Energy Trading, which trades in energy. We also own half of Eurowind Energy, a leading developer of solar and wind farms.