

PRESS RELEASE | FOR IMMEDIATE RELEASE

HOWE announces CEO retirement

[Odense, 20th November, 2023] — HOWE, a prominent international brand renowned for its innovation in multi-usage and space-saving design furniture for the contract market, has announced that its President & CEO, Michael Jacobsen, will retire on December 31, 2023, following nearly three decades of dedicated service to the furniture industry.

In preparation for this transition, Ulrick B. Nielsen, Vice President of Sales and Marketing, and Jes Knudsen, Finance Manager, will assume the majority of Michael Jacobsen's day-to-day responsibilities starting January, 2024. Both Ulrick B. Nielsen and Jes Knudsen will continue in their current roles at HOWE while taking on these additional responsibilities.

Simultaneously, Seamus Bateson, the CEO of CFGroup, the parent company of HOWE, will oversee executive authority for HOWE a/s. Seamus Bateson will work in close collaboration with Jes Knudsen and Ulrick B. Nielsen to shape the overall business strategy and provide strategic guidance on HOWE's business plans and initiatives as needed.

Comment from Michael Jacobsen

"I have been with HOWE for over 29 years and have been part of an incredibly exciting journey, watching a small local company in Denmark evolve into a global powerhouse and established brand in the industry. As time marches on, I have made the decision to retire from my role as President & CEO of HOWE on December 31st, 2023. However, I have agreed to provide part-time advisory support to HOWE throughout 2024, ensuring that my knowledge and understanding of HOWE's business will be available during this transition. I would like to express my gratitude for many years of fruitful collaboration and extend my best wishes for the future."

HOWE expresses deep gratitude to Michael Jacobsen for his outstanding contributions and achievements throughout his tenure. The company fully supports Michael Jacobsen's decision to conclude his illustrious career at HOWE and is committed to further advancing HOWE's evolution and growth by delivering exceptional functional design and unparalleled customer service.

For further inquiries, please contact:

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About HOWE a/s

HOWE a/s is an international brand with over 90 years of experience in collaboration with Architects and Designers and creating beautiful and functional furniture with a focus on well-being. HOWE's headquarters are located in Odense, Denmark, and it has 100% owned subsidiaries in the US, UK, France and Poland.

Website: www.howe.com

About CFGroup

CFGGroup boasts a portfolio of brands with a unique heritage spanning hundreds of years. These brands have earned a stellar reputation for meeting the needs and expectations of designers, end-users, and dealers in their respective markets. CFGGroup is the parent company of the following brands: Falcon, Shelby Williams, Thonet (USA), and HOWE.

Website: <https://www.commercialfurnituregroup.com/>

HOWE

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