

## Company Announcement

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Announcement No. 2

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## NKT appoints Michael Yong as CFO

**The Board of Directors is pleased to announce the appointment of Michael Yong as Chief Financial Officer (CFO) of NKT and NKT A/S from 1 April 2026.**

Michael Yong currently serves as Chief Strategy Officer at NKT and is a member of the Group Leadership Team. He has been responsible for the strategy function since joining the company in 2021. Prior to joining NKT, Michael Yong held a number of senior international leadership positions within the power cable and energy infrastructure industries. His experience includes previous CFO responsibilities, strategy development, M&A and business transformation at SGB-SMIT Group and Prysmian Group.

- We are very pleased to appoint Michael Yong as CFO of NKT following a thorough and rigorous selection process. Michael has been a central member of our Group Leadership Team for several years and brings deep insight into NKT, combined with extensive experience from the power cable industry. His multinational background and experience have been key to our expansion into new markets, including the acquisition of our factory in Portugal and the joint venture in Taiwan, says Jens Due Olsen, Chair of the NKT Board of Directors.

Following the appointment, the Executive Management Team of NKT A/S will comprise President and CEO Claes Westerlind and CFO Michael Yong. Both look forward to continuing the growth journey together:

- I look forward to close collaboration with Michael as NKT's new CFO. He has played a central role in formulating and implementing our strategies over the past five years, during which NKT has grown and our financial trajectory has improved significantly. With Michael, we are strengthening our strategic, financial leadership as we continue to execute the Charging Forward strategy and deliver on our mid-term ambitions, says President and CEO Claes Westerlind.

- I am excited to step into the role of CFO and continue working closely with the Group Leadership Team and our more than 6,000 colleagues worldwide. NKT plays a critical role in enabling the global energy transition, and I look forward to applying my experience in this new role to support NKT's continued growth and value creation. I would like to thank the Board of Directors and Claes Westerlind for their trust, says Michael Yong, incoming CFO of NKT.

Michael Yong succeeds Line Andrea Fandrup, who has decided to leave NKT no later than the end of April 2026, as communicated in Company Announcement no. 21 of 14 August 2025.



## Contact

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