

# Yara International ASA: Torgeir Kvidal appointed acting CEO

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Oslo, 7 October 2014: Torgeir Kvidal is appointed Acting CEO effective 7 October 2014, and Jørgen Ole Haslestad has resigned as Yara CEO.

"Yara's Board have concluded that Haslestad is not the right person to lead the company going forward, also in light of the on-going talks with CF Industries. Haslestad would not have a role in a potential merged company," says Leif Teksum, Chairman of the Yara Board of Directors.

"I would like to take this opportunity to thank Jørgen for his contribution to Yara, first as a Board member and since 2008 as CEO. Yara has made considerable progress under Haslestad's leadership," says Teksum.

"The discussions with CF Industries will continue with Kvidal leading the Yara team, with support from the Board and in particular from me as Chairman," says Teksum.

Torgeir Kvidal (born 1965) has served as Chief Financial Officer since May 2012 and was Head of Supply & Trade from 2011 to 2012, having joined Norsk Hydro in 1991. Mr. Kvidal holds a Master's degree from the Norwegian School of Economics and Business Administration (NHH).

## Contact

Thor Giæver, Investor Relations  
Telephone (+47) 24 15 72 95  
Cellular (+47) 48 07 53 56  
E-mail [thor.giaver@yara.com](mailto:thor.giaver@yara.com)

Esben Tuman, Media Relations  
Cellular (+47) 90 50 84 00  
E-mail [esben.tuman@yara.com](mailto:esben.tuman@yara.com)

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