



CEO OF HONKARAKENNE, ESKO TEERIKORPI, RESIGNS

Honkarakenne Oyj's CEO, Esko Teerikorpi, has given notice of his resignation from the company's employment on 14 September 2009.

Esko Teerikorpi served four years as CEO of Honkarakenne and from 1999 to 2006 he was also a board member of Honkarakenne Oyj.

"The four years spent in this challenging operating environment have been demanding and extremely interesting. The company is now in a good position to proceed, and once the recession loosens its grip I'm quite sure that Honkarakenne will ride on a strong upward trend. I feel that this is an opportune moment to take a breather and see what challenges the future holds for me," Esko Teerikorpi says.

"In the years that Esko has spent as CEO of Honkarakenne, the company has made major advances in development, benefiting from Esko's extensive and wide ranging experience in the construction industry and international business. During the current economically challenging year, under the CEO's leadership we have achieved a positive profit trend as a result of effective cost-cutting measures", explains Lasse Kurkilahti, Chairman of the Board of Directors.

Work is underway to appoint a new chief executive officer. For the time being Risto Kilkki, Deputy Chief Executive Officer, will act as President and CEO of Honkarakenne Oyj.

Further information: Pierre Vacherand, President Honka West & South Europe, pierre.vacherand@honka.com

Honka Group is the world leader in the manufacture and marketing of genuine wooden houses and over 50 years, its products have been sold to more than 40 countries. Honka offers both family homes and leisure homes. The log houses are manufactured at the company's primary factories in Karstula and Alajärvi. The main office is located in Tuusula. In 2008, the group's turnover was MEUR 78, with exports accounting for approximately 60% of the total. The company has approximately 398 employees and a sales network covering 30 countries. Besides Finland, Honka has subsidiaries in Germany, France and Japan. Honka Group has a strong family tradition and the company's B-shares are listed on the Small Companies listing of the OMX Nordic Exchange Helsinki. www.honka.com

