

Aligning our Commercial Legal Structures

Project update

Last year we updated you on the work of a project team set up to realise synergies across the Northern European commercial activities with the aim of creating a single commercial business unit from the four existing commercial business units (covering employees in seven countries).

We are happy to confirm that this project (named Tango) is almost complete and now is a good time to update you on the progress that has been achieved.

Northern Europe now live

To clarify what it means to have a single Northern Europe entity, the following changes have taken place:

- Colart Deutschland GmbH has been renamed to Colart Northern Europe GmbH. This is now the core trading entity for Northern Europe and has been communicated to our customers and suppliers accordingly.
- Belgian / Luxembourg customers are now serviced by Colart France under the commercial leadership of Thierry Collot.
- Nordics Export customers are now serviced by Colart Creative International under the commercial leadership of Jake Kersey.
- Sweden / Poland / Netherlands customers are now serviced by Colart Northern Europe under the commercial leadership of Piet van Nassau.
- Colart Benelux / Colart Sweden / Colart Poland are no longer trading entities which has resulted in significant simplification of the commercial activity.

Team Effort

Of course, projects like this never happen by themselves and I would like to thank the following people for their great team effort to ensure a successful go live: -

- Piet van Nassau (co-Project Lead) and the entire Northern European business unit, particularly those who have managed these changes with our suppliers & customers.
- Project Sponsor, Jonathan Spight.
- Members of the core project team:
 - Omar Abdelmawla; Patricia le Mauff; David Pedley; Ben Hodgson; Jon Holland; Sabine Siegel; Delphine Vaucois; Liz Ford; Vidyadhar Naidu; Maeva Rey; Jane Beeston, Thierry Collot, Jake Kersey and Sarwar Zaman.

The Alignment Continues

A further alignment of the commercial structure includes the renaming of the Colart Fine Art and Graphics legal entity. The plan is to name it Colart UK Limited as part of the simplification and alignment with other entities to the geographical naming policy for our commercial business units. Furthermore, the abbreviated name that is used within the business has the potential to be interpreted to have derogatory connotations - this fact was highlighted in our recent employee engagement survey and we recognised the time was right to make the business naming alignment.

Project Learnings

As the Colart Northern Europe renaming project carries many learnings relevant to the Colart UK project being led by Anthony Taylor, we will of course ensure an exchange between the two project teams.

If you have any questions, please do reach out to anyone mentioned above.

Best regards,

Stuart Jell

UK, Northern Europe & International Finance Director