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For immediate release

3 November 2020

Challenger Acquisitions Limited
(‘Challenger’ or the ‘Company’)

Board Changes

Challenger Acquisitions Limited (LSE: CHAL) announces the appointment of Mr. Dag Andresen as a director of the Company with immediate effect.

Mr. Dag Andresen has extensive corporate and banking experience. Previous roles include Group CFO and Deputy Group CEO of Vattenfall (Sweden) and Group CFO at Vestas Wind Systems A/S (Denmark). He was also previously Head of Nordea Bank Business Area Transaction and Finance Banking and Group Chief Audit Executive. Mr. Andersen has also been a director of Cindrigo since the company was established.

Mr. Lars Frithiof has resigned from his position as a director of the Company with immediate effect due to personal reasons.

Lars Guldstrand, Challenger's CEO, said, "I would like to extend a warm welcome to Dag, with whom I have had the benefit to work alongside for several years; I am confident that his extensive corporate experience and financial expertise will be of great use in the Company's development."

****ENDS****

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