



Press release May 4, 2017

New President and CEO for GARO

Carl-Johan Dalin has been appointed the new President and CEO of GARO AB to succeed Stefan Jonsson, who will retire in the autumn of 2017 after many years with the company. Carl-Johan Dalin will assume his new position in the autumn of 2017. He joins GARO from Draka Kabel Sverige AB, where he has been CEO since March 2014. Carl-Johan Dalin has a degree in engineering and, during his 14 years with Draka Kabel Sverige, has held several positions, including Chief Technology Officer.

Stefan Jonsson has been President and CEO of GARO for more than 20 years and turned 64 this year. Stefan has informed the Board that he wishes to retire in 2017. During his time as CEO, the company has enjoyed very strong development and expansion. Stefan Jonsson will support Carl-Johan Dalin for a transition period and will be available to the Nomination Committee to serve as a Board member of GARO.

Anders Pålsson, Chairman of the Board of GARO, comments: *"There is no doubt at all that Stefan Jonsson has been extremely important for the development of GARO. We understand completely that Stefan wants to hand over as he will soon retire. At the same time, I am pleased that GARO has found a particularly skilled CEO in the shape of Carl-Johan Dalin. His experience of the industry, market know-how and leadership will be of great benefit to the company. We wish him the best of luck in his new position."*

For more information, please contact:

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This information is such information that GARO aktiebolag is obligated to publish in accordance with the EU Market Abuse Regulation. The information was published by the agency of the abovementioned contact persons on May 4, 2017, at 5:00 p.m.

GARO develops, manufactures and supplies innovative products and systems for the electrical installations industry under its own brand. The company has operations in Sweden, Norway, Finland, Ireland and Poland and the Group is organized in two business segments GARO Sweden and GARO Other markets. GARO has a broad product assortment and is a market leader within several product areas. The Group had sales of MSEK 658 in 2016 and has approximately 321 employees. Its head office is located in Gnosjö.

The business concept is *"with a focus on innovation, sustainability and design, GARO provides profitable complete solutions for the electrical industry"*.