



Press release

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GARO moves up to Stockholm's Mid Cap-segment

GARO will be moved up to Nasdaq Stockholm's Mid Cap segment as of 2nd of January 2018 which is the first trading day of the year.

GARO is a traditional company that has developed and manufactured innovative products and systems for the electrical installation market since 1939. The company was founded in Gnosjö in 1939 and is the market leader in several product areas. GARO has shown strong development in recent years, has a solid financial position and good growth opportunities. The company's shares were listed on Nasdaq Stockholm in March 2016.

The change from Small Cap to Mid Cap is a consequence of Nasdaq's annual review of the average market values within the Nordic market segments. The Mid Cap segment includes companies with a share value between 150 million EUR and 1 billion EUR.

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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 around 360 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."*