



Press release

23 August 2018

New CFO appointed for GARO

Helena Claesson has been appointed CFO for GARO AB and will be part of group management. Helena comes from Sensys Gatso Sweden AB, where she has been managing director since 2017. She has a Bachelor degree from Jönköping University and has during her 14 years at Sensys Gatso Group AB / Sensys Traffic AB held several positions, including financial director and acting managing director. Helena will take office as CFO no later than January 1, 2019, following Lars Kvarnsund's resignation in mid-October 2018.

Rickard Blomqvist, board member of GARO, will take the role of acting CFO in GARO during the time that Lars leaves and Helena takes over.

For further information, please contact:

Carl-Johan Dalin, president and CEO: +46 703 61 00 95

Malin Rylander Thordén, IR-manager: +46 768 94 95 96

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 796 in 2017 and has around 398 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."*