



Press release

18 February 2019

Management changes at GARO

The Board of Directors at GARO AB has today decided to terminate Carl-Johan Dalin's employment as Chief Executive Officer. Patrik Andersson, currently sales- and marketing director, will take the role of acting CEO. A search process for a permanent CEO starts immediately.

Stefan Jonsson, Chairman of the Board: "Carl-Johan Dalin took over as Chief Executive Officer in September 2017 and has in several ways contributed positively to the company's development. GARO has a leading position in a number of fast-growing product areas where the pace of development is high. This places great demands on the organisation. In agreement, the Board has concluded that the company needs a different type of leadership to drive the organisation forward and utilise its full potential. The Board of Directors thanks Carl-Johan for his valuable contribution to the company under his leadership".

Patrik Andersson will take the role of acting CEO. He has been employed by GARO since 2007 and is currently sales- and marketing director. A search process for a permanent CEO starts immediately.

For more information, please contact:

Stefan Jonsson, Chairman of the Board of Directors: +46 70 588 66 73

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 abovementioned contact person on 18 February, 2019 at 9.00 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 areas: 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 about 403 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."