



Press release

19 September 2019

GARO signs agreement with Vattenfall for delivery of charging boxes in Europe

GARO has today signed a framework agreement with the energy company Vattenfall regarding delivery of the smart charging box GLB+. The agreement covers Norway, the Netherlands, the UK and Sweden, which are strategically important markets for GARO. The framework agreement runs for 18 months, after which it can be extended for up to two more years.

"Vattenfall has ambitious plans to continue enabling the transition to electric powered transport by steadily growing with partners and expanding the charging infrastructure in northwestern Europe. As one of the leading manufacturers of charging infrastructure products, we are pleased with the collaboration with Vattenfall", says Patrik Andersson, President and CEO of GARO.

GLB+ is a smart, OCPP compliant charging box for multi-family housing, workplaces and public environment. The charging box has many smart features such as built-in load balancing to optimize charging against the local electricity grid's capacity and support for the new ISO standard Plug&Charge. The charging box will be connected to Vattenfall's cloud service for charging InCharge, which enables payment, remote control and operational monitoring.

Within the European charging network InCharge, there are thousands of charging points around cities and countryside. Together with partners such as GARO, Vattenfall will continue to expand charging infrastructure in homes, workplaces and roads through InCharge to continue enabling fossil-free life within a generation.

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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 abovementioned contact persons on 19 September 2019, at 13:45 CEST.

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 902 in 2018 and has appr 400 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."