



Press release

November 29, 2019

GARO strengthens its presence in the UK

GARO strengthens its presence in the UK by opening a local subsidiary with the intention of establishing its range of products within E-mobility.

According to EAFO*, the UK market for E-mobility is the third largest in Europe with around 250,000 rechargeable cars in traffic. Growth is expected to be rapid and there are high political ambitions to electrify the fleet of vehicles.

GARO has previously sold charging stations and wall boxes to the UK through its Irish subsidiary and through international cooperation agreements with E.ON and Vattenfall, for example. As part of the company's market strategy, GARO is now opening a subsidiary in the UK to strengthen its presence. In connection with the establishment, selected parts of the other product range will also be offered to the UK market.

GARO already has a warehouse and distribution centre in Birmingham and is now recruiting key people to the UK sales organization. Of the company's product range, the LS4 and GLB + product families have already received approval under the UK support system for home and workplace charging, issued by the body OLEV.

"The market for rechargeable cars in the UK is growing fast and the political ambitions to electrify the transport sector are high. We believe in a rapid build-out of both public and private EV-charging infrastructure in the country in the coming years, where GARO's range of innovative and well-designed EV-chargers fits the market well," comments Patrik Andersson, President and CEO of GARO AB.

For further information, please contact:

Patrik Andersson, President and CEO: +46 (0)76 148 44 44

Helena Claesson, CFO, +46 (0)70 676 07 50

* European Alternative Fuels Observatory, www.eafo.eu

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."*