



Press release

February 19th, 2020

GARO chosen by global player in the automotive industry for its European charging infrastructure

GARO AB has signed a framework agreement with a global player in the automotive industry for supplying charging infrastructure for the European market. The agreement is non-exclusive and has no guaranteed volumes but is of great strategic importance to GARO as it complements existing sales channels in Europe. The framework agreement encompasses electric vehicle chargers for non-public charging and charging stations for public use, where installation can be done both at end-users and at the customer's own facilities.

"GARO is one of the leading manufacturers of charging infrastructure and through this framework agreement we show that we are in a position to take home large procurement contracts on a European level. Close cooperation with the automotive industry is strategically important to us, both as a sales channel and for future product development", says Patrik Andersson, President and CEO of GARO.

The complete GLB charging box is inspired by Nordic design and developed for safe and efficient vehicle charging in private houses, workplaces and apartment buildings. The LS4 charging station is ideally suited for the public environment and offers simultaneous charging of two vehicles. The charging station can be connected to cloud services and payment solutions available on the market today.

The first deliveries are expected to be made in the first half-year 2020.

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<i>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 February 19th, 2020, at 3.15 pm CET</i>

GARO develops, manufactures and supplies innovative products and systems for the electrical installations market under its own brand. With a focus on user-friendliness, sustainability and design, GARO takes responsibility for the entire life cycle of its product areas within Electrical distribution products, Project business, Temporary electric installations and E-mobility.

At year-end, the Group had 420 employees with operations in Sweden, Norway, Finland, Ireland, Poland and Great Britain and Northern Ireland. Sales are divided into GARO Sweden and GARO Other markets. The head office is in Gnosjö, Sweden. Production units are located in Gnosjö and Värnamo, Sweden, and in Szczecin, Poland. GARO is listed on Nasdaq Stockholm, Mid Cap. The business concept is "with a focus on innovation, sustainability and design, GARO provides profitable complete solutions for the electrical industry."