



Press release

March 19, 2020

Streamlining the organization to adapt to current market conditions

GARO will launch an efficiency program aimed at streamlining the organization. The company plans to reduce the number of employees with approximately 25 people, of which the majority are white-collar employees in Sweden and Poland. GARO currently has approximately 420 employees.

Negotiations with relevant unions will begin immediately.

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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 above mentioned contact persons on March 19, 2020 at 9.00 am CET

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."