Press release April 6, 2020

Amended dividend proposal

The Board of Directors of GARO AB (publ) has decided to withdraw the previously announced dividend proposal to the Annual General Meeting 2020 of SEK 4.20 per share. The decision has been made despite the fact that GARO's financial position is strong, with a high solvency ratio, low net debt and good liquidity. The decision does not signal a change in the company's long-term dividend policy.

The reason for this decision is the significant uncertainty that prevails in the external environment as a result of the effects of the spread of Covid-19 infection. As a precautionary measure and to better understand the consequences of the Corona pandemic, the Board of Directors will propose to the Annual General Meeting that no dividend be paid.

The Annual General Meeting will take place on Tuesday, May 19, 2020 at. 17:00. The intention is to conduct the AGM in accordance with the recommendations of the Public Health Agency of Sweden.

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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 April 6, 2020 at 3.00 pm CEST