



Press release

December 2,, 2021

New division of segments and changes to Group Management

The Board of Directors of GARO AB has resolved on a new division of segments to increase focus and clarity. From January 1, 2022, the business areas GARO Electrification and GARO E-mobility will replace the current business areas of GARO Sweden and GARO International. Financial reporting with these new business areas will begin from the first quarter of 2022.

President and CEO Patrik Andersson will assume the role of Business Area Manager for GARO Electrification, which will contain the Electrical distribution products, Project business & Temporary Power product areas. Niklas Rönnäng will assume the role of Business Area Manager for GARO E-mobility on 3 January 2022.

As a result of the new segment division, GARO is making changes to Group Management, which will consist of the following individuals from 1 January 2022:

- Patrik Andersson, President and CEO
- Helena Claesson, CFO
- Daniel Emilsson, CTO
- Håkan Davidsson, Purchasing & Logistics Director
- Niklas Rönnäng, Business Area Manager E-mobility (new).

Jan Larsgaard, CEO of GARO A/S, Norway and Joe Ree, CEO of GARO Electric Irl Ltd Ireland will leave Group Management but continue in their respective positions as country CEOs.

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