

Interim report January – June 2024

GARO Electrification reports a stable quarter while GARO E-mobility continues to face challenging market conditions

APRIL – JUNE 2024

- Net sales amounted to MSEK 306.3 (386.0).
- Net sales declined 21% (+10).
- EBIT amounted to MSEK -4.3 (18.2).
- EBIT margin amounted to -1.4% (4.7).
- Net income was MSEK -8.9 (20.1).
- Loss per share amounted to SEK -0.18 (earnings: 0.40).

JANUARY – JUNE 2024

- Net sales amounted to MSEK 598.8 (756.3).
- Net sales declined 21% (+3).
- EBIT amounted to MSEK -10.9 (45.9).
- EBIT margin amounted to -1.8% (6.1).
- Net income was MSEK -16.7 (40.6).
- Loss per share amounted to SEK -0.33 (earnings: 0.81).

SIGNIFICANT EVENTS AFTER THE QUARTER

- GARO has started the recruitment of a new CEO. Patrik Andersson will remain in his role as CEO until a new CEO takes office, according to separate press release.

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This information is such information that GARO aktiebolag is obligated to publish in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was published by the abovementioned contact persons on August 16, 2024, at 8:30 a.m. CET.