

Press release 19 March 2021 (08:00 CET)

## Per Sjöstrand proposed as new Chairman of the Board of Instalco and will therefore leave as CEO during 2021

**The Nomination Committee of Instalco will propose that the Annual General Meeting in 2021 elects Instalco's CEO Per Sjöstrand as new Chairman of the Board. Based on this, Per Sjöstrand has informed the Board that he wishes to resign as CEO. To ensure continuity and an orderly transition, Per will continue as CEO until the day when a new CEO assumes the role, which is expected to take place during the year. Up until the time when Per Sjöstrand assumes the role of Chairman, the Nomination Committee proposes a re-election of Olof Ehrlén as Chairman. When Per Sjöstrand begins as Chairman, Olof Ehrlén will continue as a Board member. The Board of Instalco will immediately initiate the process to recruit a new CEO.**

The Nomination Committee will propose that the Board up until the end of the AGM in 2022 shall consist of 7 members without deputy members and that the following individuals shall be elected as members of the Board: Olof Ehrlén (initially as Chairman), Johnny Alvarsson, Carina Qvarngård, Carina Edblad, Per Leopoldson, Camilla Öberg and Per Sjöstrand (initially as member). Hence, the proposal of the Nomination Committee means that all current Board members shall be re-elected and that Per Sjöstrand is to be a new member of the Board.

According to the Swedish Companies Act, the Chairman of the Board must not be the CEO of the company. Hence, the Nomination Committee will propose that Per Sjöstrand is initially elected as an ordinary Board member and that he shall replace Olof Ehrlén as Chairman from the day when Per Sjöstrand formally leaves his position as CEO of Instalco.

The Nomination Committee will announce its complete proposals to the AGM 2021 in connection with the publication of the notice to attend the AGM. The AGM will be held on 6 May 2021.

Per Sjöstrand founded Instalco in 2014 and has been the company's CEO since then. He is also Chairman of the Board of Fasadgruppen Group AB (publ) and Green Landscaping Group AB (publ). Per has almost 40 years' experience from various leading positions in the construction industry. He has an MSc in Engineering from Chalmers University of Technology in Gothenburg.

"Per Sjöstrand has had a critical role in developing Instalco since its inception, and it is a natural step that he is proposed to take over as Chairman of the Board. With his long experience and deep knowledge about Instalco, he would in his role as Chairman be able to ensure that the group continues to deliver on its targets and strategies", says Niklas Larsson, Chairman of the Nomination Committee and owner representative of Instalco's largest shareholder Swedbank Robur Fonder.

"I look forward to be able to welcome Per Sjöstrand to the Board of Directors. Together with Per, the current Board will immediately start the recruitment of the next CEO. As Per remains in his current role until a new CEO begins, we will ensure continuity and an orderly transition. Also, Instalco has a very strong management team where many have been part of the company for a

long time, hence providing continued stability”, says Olof Ehrlén, Chairman of the Board of Instalco.

*This information is information that Instalco is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 19 March 2021 at 08:00 CET.*

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