

Press release
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Thomas Kidane and Yuriy Prilutskiy appointed co-heads of Patricia Industries

Patricia Industries' Board of Directors has appointed Thomas Kidane and Yuriy Prilutskiy as new co-heads. This follows our previous communication on Christian Cederholm becoming Investor's next President and CEO and the appointments will be made effective when he transitions to the new role.

Thomas Kidane is currently Head of Patricia Industries Nordics and Yuriy Prilutskiy Head of Patricia Industries North America. They have both been at Patricia Industries since its inception in 2015. In their new roles they will be reporting directly to the Board of Patricia Industries.

"Thomas and Yuriy have a proven track-record of developing businesses and teams and they both live our values in a way that inspires others. We believe the co-head model is the right model going forward for Patricia Industries, as it allows for a strong local presence in both of our key geographies, while also creating resilience", says Marcus Wallenberg, Chair of the Board at Patricia Industries and Vice-Chair of Investor AB.

Thomas Kidane joined Investor in 2008. He has been responsible for the investments in several listed and privately held portfolio companies and has led multiple add-on acquisitions. Thomas currently serves as a board member of Permobil and Piab. He has worked as Head of Corporate Development and M&A at Permobil and holds an M.Sc. in Accounting and Financial Management from the Stockholm School of Economics.

Yuriy Prilutskiy joined Investor in 2010. He has led and been responsible for multiple portfolio company investments and add-on acquisitions, and currently serves as a board member of Advanced Instruments, Laborie and Sarnova. Prior to joining Investor, Yuriy worked at JP Morgan and Bank of America where he focused on the biopharmaceutical industry. He holds a B.Sc., cum laude, in Finance and Economics with a minor concentration in Mathematics from the New York University Stern School of Business.

"I am delighted about the promotions of Thomas and Yuriy. They are both extremely talented and gifted business leaders and instrumental in shaping the culture at Patricia Industries and Investor. I am looking forward to welcoming them both to Investor's Executive leadership Team when I assume the role as CEO", says Christian Cederholm, Head of Patricia Industries.

“I truly appreciate the confidence from the Board and really look forward to continuing to develop our strong companies in the Nordics into the future together with our excellent team”, says Thomas Kidane.

“I am grateful for the trust of the Board and excited to continue developing our passionate team, great companies and dedicated presence in North America in the years to come”, says Yuriy Prilutskiy.

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