



Växjö 3 February 2021, 16:00 CET

The Nomination Committee's proposal regarding the Board of Directors in Balco Group AB

The Nomination Committee of Balco Group AB proposes to the Annual General Meeting the election of Ingalill Berglund as Chairman of the Board after Tomas Johansson who has declined re-election and election of Thomas Widstrand as a new member of Balco's Board of Directors.

The Nomination Committee of Balco Group AB hereby announces that they propose to the Annual General Meeting 2021 election of Ingalill Berglund as Chairman of the Board after Tomas Johansson, as previously communicated, has declined re-election and that Thomas Widstrand is elected as a new Board member.

The Nomination Committee thus proposes re-election of Ingalill Berglund, Carl-Mikael Lindholm, Johannes Nyberg, Mikael Andersson and Vibecke Hverven as well as new election of Thomas Widstrand. The Nomination Committee's proposal means that the number of board members during the coming term of office will still be six people.

In its work, the Nomination Committee has sought to further strengthen the competence of the Board of Directors by appointing a person with a solid industrial background and experience as CEO of the stock exchange. The Nomination Committee's assessment is that Thomas Widstrand, with his broad background from leading positions in a number of Swedish companies, his long career as CEO, and experience as CEO of listed companies will add valuable expertise to the Board's work.

Thomas Widstrand was born in 1957 and has a Master of Business Administration from the Gothenburg School of Economics. Thomas has a long career within the ESAB Group, Cardo Pump AB, Borås Wärfveri AB and Troax AB. Thomas has been President and CEO of Troax AB since 2008.

The Nomination Committee of Balco Group AB for the 2021 Annual General Meeting consists of:

- Carl-Mikael Lindholm, appointed by Family Hamrin (Chairman of the Nomination Committee);
- Marianne Flink, appointed by Swedbank Robur Fonder
- Lennart Björkman, appointed by Skandrenting AB;
- Claes Murander, appointed by Lannebo Fonder; and
- Tomas Johansson, Balco's Chairman of the Board.

The members of the Nomination Committee represents shareholders who jointly hold over 50% of all shares and votes in the Company.



The Nomination Committee's complete proposals, including proposals regarding a chairman of the Annual General Meeting, election of auditor, fees for the Board of Directors and auditors, reasoned statement and information regarding proposed directors, will be available on Balco's webpage www.balcogroup.se in connection with publication of the notice to attend the Annual General Meeting.

The Annual General Meeting of Balco Group AB will be held on Tuesday, 25 May 2021 in Växjö.

For more information, please contact:

Carl-Mikael Lindholm, chairman of the Nomination Committee,
073-674 53 28

Tomas Johansson, chairman of Balco Group AB, 070-645 06 33

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Balco in brief:

Balco is a growth company offering high quality, innovative, patented and energy-saving balcony solutions. The company's customized products contribute to enhanced quality of life, security and an increase in value for residents of multi-family residential properties. Through a decentralized and efficient sales process, Balco has control over the entire value chain – from production to delivery. The company, which was founded in Växjö in 1987 and has over 400 employees, is a market leader in the Nordic region, and operates on several markets in northern Europe. Sales in 2019 amounted to 1,221 MSEK. Balco's shares are listed on the Nasdaq Stockholm Stock Exchange.