



Andreas Wolf to leave position as SVP of Europe and RoW

1 October, 2015

Andreas Wolf has decided to leave his position as Senior Vice President of Europe and Rest of the World (RoW) for personal reasons. His last day with the Company will be 30 October, 2015 when David Woolley, who continues as CEO of Concentric, will also assume his position on an interim basis. Work to recruit a permanent successor is underway.

Andreas Wolf commented: "My time at Concentric has been rewarding and the entire team has done a great job to integrate the LICOS business into the wider group, while promoting the use of LICOS products in new applications. I wish the Company continued success."

David Woolley, CEO of Concentric, commented: "Ever since joining Concentric as part of the acquisition of LICOS Trucktec GmbH in 2013, Andreas has made a significant contribution to our Group. In addition to the key role he has played in the successful integration of LICOS, Andreas has also overseen several important advances in our plants across Europe and Asia. We expect to announce a permanent successor in the near future."

For further information, please contact Mia Segerberg, Group Communications, phone +46 722 269080.

About Us

Concentric AB is the former Hydraulics Division of Haldex AB and from 16 June, 2011 a separate listed company. Concentric is one of the world's leading pump manufacturers. Our flow dynamics gives customers advanced technology oil pumps, water pumps, fuel pumps and hydraulic systems. We aim to increase fuel economy, reduce emissions and improve engine control through our technical solutions and precision engineering. Concentric's global manufacturing presence includes factories in Sweden, Germany, the UK, the USA, Argentina, India and China, backed by central support and development functions. This means we sell locally to our global customers. The business fuses Concentric's strengths as a pumps maker with longstanding expertise in hydraulic products. Our customers make trucks, construction equipment, agricultural machinery and general industrial applications.