



Martin Kunz appointed new President and CEO of Concentric

The Board of Directors of Concentric AB has today appointed Martin Kunz as the new President and CEO. He will succeed David Woolley on March 1, 2022.

Martin Kunz is a German citizen with a master's degree in mechanical engineering and business administration from Technical University of Kaiserslautern and has a longstanding international experience in leading regional and global businesses as well as commercial organizations in flow control and other OEM industries. Martin has worked out of multiple countries such as Germany, Spain, Mexico, France, the UK and Switzerland and accumulates many years of business experience in the US and Asia. Most recently he was leading the European commercial organization of Xylem Inc., a US based publicly listed company and global leader in water technologies.

"After a thorough global recruitment process, we are very pleased to welcome Martin Kunz to Concentric. His broad leadership skills, proven track record in achieving profitable growth and international perspective make him very suitable to lead the continued transformation of Concentric in terms of both electrification and business growth. The board would also like to thank David Woolley for his great and successful contributions to Concentric during 19 years, of which 10 years as President and CEO. " says Anders Nielsen, Chairman of the Board of Concentric AB.

"I am very happy for the opportunity to lead Concentric into the next development phase. Concentric is a profitable and well-functioning business with great employees and a global footprint. Together with the team, I look forward to taking the organisation to the next level." says Martin Kunz.

This information is of the type that Concentric AB 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, at 20.00 CET on 24 January, 2022.

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Concentric AB is an innovator in flow control and fluid power, supplying proprietary systems and components to the world's truck, agricultural machinery, construction equipment and industrial applications end-markets. The company has a global manufacturing presence including in the UK, USA, Germany, Sweden, India and China. Concentric's focus is to develop world class technology with innovative solutions that meet the sustainability needs of our customers. Concentric offers engine products including lubricant, coolant and fuel pumps, hydraulic products encompassing gear pumps and power packs, and finally several key technologies for the fast growing market for electrical and hybrid powertrains. In 2020, The Group had a turnover of circa MSEK 1,500 and circa 700 employees. At the end of October 2021, The Group acquired Engineered Machined Products, Inc. ("EMP"), a leading US producer of electric and mechanical water and oil pumps, electric fans, thermal management systems and precision machined components. EMP has over 400 employees and a turnover of over SEK 1,000 million. Including EMP, Concentric has a combined annual turnover of over SEK 2,500 million and over 1,100 employees.