



Vikmanshyttan

Press release January 10, 2023

Jon Lind steps down as President and CEO – Ola Carlsson has been appointed acting CEO

The Board of CTEK and Jon Lind have jointly agreed that Jon Lind will leave the position as President and CEO, which he has held since April 2013. The Board has appointed Ola Carlsson, member of the Board since 2011, as acting CEO with immediately effect.

"The Board of Directors has together with Jon Lind made the assessment that now is the right time to identify a new leader with continued strong execution capabilities and with a track record from leading a business in a fast growing market that is rapidly changing while maintaining focus on profitability. I want to sincerely thank Jon Lind for his efforts for CTEK during his 10 years in the company as President and CEO, during which he has successfully developed and executed extensive and essential changes that have positioned the company for the future", says Hans Stråberg, Chairman of the Board of CTEK.

"CTEK is a phenomenal company with knowledgeable and dedicated colleagues, that I want to thank for a great collaboration during almost a decade. I am proud of the journey we have made together as a company and I wish CTEK and all its co-workers every success for the future", says Jon Lind.

The Board of Directors will immediately commence a recruitment process to identify a new President and CEO that can continue to execute the established strategy. Ola Carlsson, board member since 2011, has been appointed acting CEO. He will, together with the strong existing management team, lead the company until a permanent replacement has assumed the position as CTEK's new President and CEO, which will contribute to an effective and streamlined transition.

In connection with the interim report for the third quarter, CTEK estimate that net sales for the fourth quarter will be in line with the third quarter of the year but with slightly lower margins, driven by such factors as a changed product mix. This assessment remains and the Fiscal Year statement for 2022 will be announced on February 8.

Ola Carlsson, (57), is a member of the Board of CTEK since 2011. His earlier experience includes EVP Product Supply for Nobia AB, EVP Global Operations for Munters AB and COO for Electrolux Floor Care and Small Appliances. He holds a degree in M.sc. in engineering from Linköping University.

Before its publication, this information was inside information and is such that CTEK 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, on 10 January 2023 at 14:55 CET.

For further information please contact:

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**About CTEK**

Established in Dalarna Sweden, CTEK is the leading global brand in battery charging solutions, most specifically vehicle charging.

CTEK offers products ranging from 12V & 24V battery chargers to charging solutions for electrical vehicles.

Products are sold via a carefully selected network of global distributors and retailers, as original equipment, supplied to more than 50 of the world's leading vehicle manufacturers and through charge point operators, property owners as well as other organisations and individuals providing EV charging infrastructure.

CTEK takes pride in its unique culture based on a passion for innovation and a deep commitment to supporting the transition to a greener mobility, by adhering to industry-leading ESG standards.

CTEK's share is listed on Nasdaq Stockholm Mid Cap and is traded with the ticker CTEK.

For more information, also visit www.ctekgroup.com