

Press release

August 16, 2024

GARO starts recruitment of a new CEO. Patrik Andersson will remain CEO until his replacement takes up the position

The recruitment of a new CEO has started and the aim is to announce the appointment of a successor during the autumn, with an expected start in the first quarter of 2025.

Under Patrik Andersson's leadership, GARO has completed several strategic initiatives, such as organizing operations into two business areas (GARO Electrification and GARO E-mobility), developing the new product platform GARO Entity, and investing in production and delivery capacity. Going forward, GARO will be entering an increasingly international and growth-oriented phase in order to capitalize on investments made. The Board and CEO are in agreement that GARO needs new leadership for this phase.

Patrik Andersson, who began as CEO in 2019 and contributed significantly to GARO's development, will remain in his role of CEO before handing over to the new CEO. GARO is collaborating with Alumni in this recruitment.

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This information is such that GARO AB is obligated to publish in accordance with the EU Market Abuse Regulation. The information was published by the abovementioned contact persons on August 16, 2024, at 8.15 a.m. (CET).

GARO AB (publ) Corp. Reg. No. 556071–7772 is a company that develops, manufactures and markets innovative products and systems for the electrical installations market under its own brand. GARO's customer offering is to provide complete solutions in the product areas of Electrical distribution products, E-mobility, Project business & Temporary Power with a focus on electrical safety, user-friendliness and sustainability. GARO was founded in 1939, has its head office in Gnosjö and is today an international company with operations in seven countries. The company's production units in Sweden are located in Gnosjö and Hillerstorp in Sweden and in Szczecin in Poland. GARO is listed on Nasdaq Stockholm under the ticker name GARO. For more information, see www.garo.se