



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).