

## Ola Serneke will be stepping down as the President and CEO of Serneke Group

**Following discussions with the Board of Directors of Serneke Group, Ola Serneke has decided to step down from the role of President and CEO of Serneke Group. He will also be leaving his position as a member of the company's Board of Directors. In his role as President of Serneke Invest, Ola Serneke will retain responsibility for the company's major urban development projects.**

"The change being implemented safeguards the continued strong development of the company and helps reinforce the trust placed in the company by customers, shareholders and employees. The decision entails Ola Serneke stepping down as President and CEO to continue focusing on the Serneke Invest business area, where he will continue to generate value by driving urban development and sustainable community development," says Jan C Johansson, Chairman of the Board of Serneke Group.

Michael Berglin, Deputy CEO of Serneke Group, will be the Acting President and CEO.

The changes in Serneke Group's management have been prompted by Ola Serneke's participation in an Internet discussion forum under a pseudonym. An external independent review of the posts on the forum has been initiated on the initiative of the Board of Directors. Although the review, conducted by lawyer Biörn Riese, showed no regulatory violations to have taken place, the behavior is considered to express poor judgment.

Jan C Johansson comments on the review:

"Although the review shows that Ola did not commit any violations of the law, his actions have affected confidence in the company and himself negatively. With the challenges the company faces, the change means that we can now continue to focus on developing a stronger company, in which profitability and stability are priority areas."

"I believe this solution to be the right way forward. I am aware that I have acted in a manner that has negatively affected how many people view me and our company. In that regard, I have not lived up to the values that are so important to the company, and I have failed to act as a good role model. With this change, I will have a more focused assignment, in which I can use my strengths to continue generating value for society, the company and shareholders alike," says Ola Serneke.

The aforementioned changes in Serneke Group's management will take effect immediately.

### **For additional information, please contact:**

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This information is such that Serneke is required to disclose under the EU Market Abuse Regulation. The information was submitted under the auspices of the contact person stated above, for publication on February 24, 2021, at 7:30 a.m. CET.

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*Serneke is a rapidly growing corporate group active in contracting and project development. The Group was founded in 2002 and today has income of nearly SEK 6.7 billion and approximately 1,200 employees. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The company's customers consist of both public and commercial clients. The company operates throughout Sweden and is organized into five regions: South, West, East, Central and North. Serneke has its headquarters in Gothenburg and offices in Stockholm, Malmö, Alingsås, Borås, Eskilstuna, Halmstad, Helsingborg, Jönköping, Karlstad, Luleå, Norrköping, Skövde, Strömstad, Sundsvall, Trollhättan, Uppsala, Varberg, Växjö and Örebro. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.*

*Further information about Serneke Group AB is available at [www.serneke.se](http://www.serneke.se)*