

MANAGEMENT CHANGES AT CARDO

Fredrik Jönsson, Senior Vice President Door & Logistics Solutions, will be leaving Cardo at his own request. Fredrik Jönsson will remain with the Company until mid-March.

The process of change that the Group has begun will continue unchanged and the strategy of increased focus on complete solutions in the fields of industrial doors, docking systems and service will be maintained.

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Cardo is an international industrial group with leading brands, offering solutions with quality products, a high level of service and great applications know-how to industrial customers. Operations are pursued in the Group's divisions: Door & Logistics Solutions, Wastewater Technology Solutions, Pulp & Paper Solutions and Residential Garage Doors, which all enjoy strong positions in their respective markets. The Group has approximately 5,900 employees in more than 30 countries and sales of approximately SEK 9 billion. Corporate headquarters are located in Malmö, Sweden.