



Press release

Lund, December 8, 2016

Doro centers top management team to Lund, prepares CEO change and changes guidance

- Top management team including CEO will be centered at Doro headquarters in Lund, Sweden.
- Jérôme Arnaud will leave Doro but continue as CEO until the already-initiated recruitment process is completed.
- Non-recurring restructuring costs of circa 21 MSEK will be booked in Q4 for the planned CEO change, the closure of one R&D site in France and some staff optimization in Sweden.
- Operating profit (EBIT), including the non-recurring restructuring costs for the full year 2016, is expected to be in the range of 40 to 50 MSEK, revising the previous forecast of an EBIT somewhat below the outcome for 2015.

While Doro has delivered impressive results by pioneering the senior phone market, the Board of Directors has conducted analysis and discussions with the goal of accelerating innovation and the integration of the device and telecare activities. The Board has also sought to prepare the company for the next phase in its strategic evolution.

Doro reaches over 40 countries today, making it the only global player in the senior phone segment. To manage the complexity of Doro's global presence, driving growth in existing markets and extending our reach to new markets, the Board has concluded that, even though Mr. Arnaud's frequent presence in Sweden and visionary leadership throughout the group have served Doro well over the years, centralizing top management and development teams at the Lund headquarters will create the operational synergies needed for success.

Mr. Arnaud will remain in his current role until recruitment of a new CEO is completed. The Board has initiated a CEO recruitment process and expects completion latest in early 2017.

"Jérôme has during his nine years as CEO created the vision and led Doro to a unique position as the global leader in the senior phone segment. He has also been vital in preparing and executing the next steps of the Doro strategy by beginning to integrate hardware and services to further strengthen our position in the segment and create possibilities for future growth. The financial results under Jerome's leadership speak for themselves where the company has enjoyed high customer satisfaction leading to a compound annual growth rate of around 25% the last 5 years as well as multiplied the market capitalization by more than 10 times during his 9 years as CEO. We extend our deep gratitude to Jérôme for his efforts to improve the life quality of senior citizens and in doing so also create significant shareholder value. We will do our very best to continue to support and develop the Doro brand and market position as we now prepare



for a change of CEO and the concentration of the top management team to Lund, Sweden,” says Johan Andsjö, acting Chairman of the Board.

“I have been working for Doro for almost 16 years, of which nine as CEO, and I must say it has been a fantastic professional journey full of challenges and satisfaction. This could not have been achieved without my team, with whom I have established a trusting relationship, board members and shareholders and other stakeholders who have supported our strategy and growth. I am very thankful for that. I wish the best success for Doro and my successor,” says Jérôme Arnaud, CEO.

The changes described above means that Doro will report non-recurring restructuring costs of circa 21 MSEK in Q4 2016 for the planned CEO change, the closure of one R&D site in France and some staff optimization in Sweden. Operating profit (EBIT) for the full year 2016, after restructuring costs, is expected to be in the range of 40 to 50 MSEK. This revises the previous forecast of an EBIT somewhat below 2015. Sales for 2016 are still expected to be above 2015 and current order intake is strong.

Further information about the new management team structure and development plans will be given in the Year-end 2016 report on February 17, 2017.

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About Doro

Doro develops telecom products and services for Seniors to lead full and rich lives: to do things they want to do more easily as well as the things they thought they might never do. The global market-leader in senior mobile phone, Doro offers easy-to-use mobile phones and smartphones, mobile applications, fixed line telephony with loud and clear sound. Within Doro Group, Doro Care offers social care and telecare solutions for elder and disabled persons for independent and safe living in their own homes. Doro AB is a Swedish public company and its shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small Companies. Net sales of SEK 1,838 million (EUR 200 million) were reported for 2015. www.doro.com

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