
ERICSSON ANNOUNCES CHANGE IN EXECUTIVE LEADERSHIP TEAM

- Position as Chief HR Officer will move to group headquarters in Sweden to be close to CEO and the majority of the Executive Leadership Team
- Bina Chaurasia, Senior Vice President and Chief Human Resources Officer, based in California, therefore will resign from her position and the Ericsson Executive Leadership Team, effective November 15, 2016
- Chaurasia has built a world class global HR function for Ericsson – and developed and implemented a People Strategy for the company with strong focus on attracting, developing, and retaining the best talent
- The process to find a new Chief HR Officer has been initiated

Ericsson (NASDAQ:ERIC) today announced it will move the position as Chief HR Officer to Sweden and that Bina Chaurasia, based in California therefore will resign from her role as Senior Vice President and Chief HR Officer, effective November 15, 2016.

The role of Chief Human Resources Officer has been based in California since 2014. However, with the heavy transformation work needed currently in Ericsson, the position will move to Stockholm to be close to the CEO and the majority of the Executive Leadership Team.

Jan Frykhammar, CEO and President of Ericsson, said: “Bina has been instrumental in reshaping Ericsson’s Human Resource function and developing Ericsson’s People Strategy during a period of massive business transformation. With deep understanding of the company’s overall goals and culture, Bina has been a highly appreciated member of our leadership team.”

Joining Ericsson from Hewlett Packard in 2010, Chaurasia has built a world class global HR function for Ericsson. Under her leadership, the HR team has developed and implemented a People Strategy with strong focus on attracting, developing, and retaining the best talent, and special focus on developing competence, especially in new growth areas.

Bina Chaurasia said: “Both Ericsson and the industry are going through a period of massive transformation. I am proud to have been part of the journey for the past six years and, along with my team, to have taken what was a very fragmented function and created a strong global HR function, supporting the delivery of the business strategy and the development of employees.”

Effective November 15, 2016, Maj-Britt Arfert has been appointed acting Chief HR Officer while the search for a successor is underway.

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NOTES TO EDITORS

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Our services, software and infrastructure – especially in mobility, broadband and the cloud – are enabling the telecom industry and other sectors to do better business, increase efficiency, improve the user experience and capture new opportunities.

With approximately 115,000 professionals and customers in 180 countries, we combine global scale with technology and services leadership. We support networks that connect more than 2.5 billion subscribers. Forty percent of the world's mobile traffic is carried over Ericsson networks. And our investments in research and development ensure that our solutions – and our customers – stay in front.

Founded in 1876, Ericsson has its headquarters in Stockholm, Sweden. Net sales in 2015 were SEK 246.9 billion (USD 29.4 billion). Ericsson is listed on NASDAQ OMX stock exchange in Stockholm and the NASDAQ in New York.

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FOR FURTHER INFORMATION, PLEASE CONTACT

Peter Olofsson, Head of Corporate Communications

Ericsson Corporate Communications

Phone: +46 10 719 69 92

E-mail: media.relations@ericsson.com

Ericsson Investor Relations

Phone: +46 10 719 00 00

E-mail: investor.relations@ericsson.com