



Press release

20 November 2020

## Chairman of the Board Stefan Jonsson declines re-election at the 2021 Annual General Meeting.

Stefan Jonsson, Chairman of the Board of GARO AB (publ), has informed the Nomination Committee that he will not be standing for re-election at the company's Annual General Meeting in May, 2021.

*"The 2021 Annual General Meeting is the right time for me to pass on the responsibility as Chairman, and it's also the right time for GARO. The years I spent as President and CEO of GARO were fantastic, as were my nearly three years as Chairman of the Board. The company has a stable foundation with a solid and competent Board of Directors, innovative products and a strong organization with a depth of experience. Naturally, I will fulfil my duties as Chairman of the Board with pleasure and full focus until the 2021 Annual General Meeting,"* comments Stefan Jonsson.

The Nomination Committee is continuing to work in accordance with its normal process in the run up to the 2021 Annual General Meeting, and will be presenting its proposal together with the notice of the Annual General Meeting.

**For more information, please contact:**

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GARO develops, manufactures and supplies innovative products and systems for the electrical installations market under its own brand. With a focus on user-friendliness, sustainability and design, GARO takes responsibility for the entire life cycle of its product areas within Electrical distribution products, Project business, Temporary electric installations and E-mobility.

At year-end, the Group had 420 employees with operations in Sweden, Norway, Finland, Ireland, Poland and Great Britain. Sales are divided into GARO Sweden and GARO Other markets. The head office is in Gnosjö, Sweden. Production units are located in Gnosjö and Värnamo, Sweden, and in Szczecin, Poland. GARO is listed on Nasdaq Stockholm, Mid Cap. The business concept is "with a focus on innovation, sustainability and design, GARO provides profitable complete solutions for the electrical industry."