



Press release

May 13, 2026

GARO implements organizational change for increased efficiency and stronger customer focus

As part of the long-term strategy for increased competitiveness and long-term profitability, GARO has decided to carry out a restructuring of the Swedish organization. The change will create clearer responsibilities, more efficient working methods and a closer relationship with the company's customers and markets. Among other things, GARO will open new sales channels to markets, which also includes the establishment of a European export function.

The restructuring will give it a simplified organizational structure with an increased focus on its core business. Through clearer roles and decision-making paths, conditions are created for faster decisions, better utilization of resources and higher implementation power. At the same time, the company consolidation carried out on 1 May means that overlapping functions will be phased out.

The restructuring will result in annual savings of approximately SEK 17 million, and several employees will leave their positions. Also purchase of consulting services will be reduced.

In connection with the change, there will also be a major overhaul of GARO's product portfolio to reduce the number of product variants, simplify the customer offering, free up working capital and improve GARO's margins. This will primarily be noted in GARO E-mobility.

"A key goal of the change is to get closer to customers. The organization is being adapted to create clearer customer responsibility, improve coordination between market, sales and delivery, and ensure a more unified customer experience," says Joe Ree, acting CEO of GARO.

For more information, please contact:

Joseph Ree, tf CEO +353 86 244 1263

This information is information that GARO AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 13:45 CET on May 13, 2026.