



Fredrik Strand will be appointed as President and CEO of Caverion Corporation

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Caverion's Board of Directors has chosen Fredrik Strand (49) as Caverion's President and Chief Executive Officer. He will take up the new position during Q2, 2014. Currently, Fredrik Strand works as President and CEO at Sodexo, being responsible for the company's Nordic businesses.

Swedish citizen Fredrik Strand has worked in his current position since 2009. Between 1989 and 2009 he worked at Ericsson in several leadership positions. During this period he led e.g. Ericsson's global service delivery operations and its development. He has also been responsible for the company's service business in Latin America and the United States.

Caverion's current President and CEO Juhani Pitkääkoski will continue in his position until Fredrik Strand will take up the position. After that Pitkääkoski will support onboarding of the new CEO and will enhance development of Caverion's strategic growth process, reporting to Fredrik Strand.

"Juhani Pitkääkoski has been a part of a team that built up YIT's Building Services business since the very beginning. This business has grown from the volume of EUR 500 million in year 2000 to today's Caverion. I thank Juhani for his great work for bringing the Caverion business to this point. Now it is time to invest in new forces to strengthen the implementation of the listing targets of Caverion defined in the Demerger Plan of YIT: 'The demerger will clarify the business structures, financing and management, support the growth strategies of the businesses, and thus strengthen the conditions for shareholder value creation.' Fredrik Strand has been chosen to execute the new strategy of Caverion because of his global experience, which includes both utilization of technologies and leading of service business," says Henrik Ehmrooth, Chairman of the Board of Directors.

"I am very excited to take on the role of CEO of Caverion Corporation. I have been very privileged to work 20 years for Ericsson, where I have held several leadership positions within Global Services and the last five years as a leader of Sodexo in the Nordic markets. I believe Caverion has unique opportunities to be a forerunner in the Building Services markets in the future. This is due to the advanced industry knowledge and skilled people within Caverion combined with the possibilities presented in the digital, 'always connected' world," states Fredrik Strand.

The CV and the photo of Fredrik Strand are available on Caverion's website at www.caverion.com.

CAVERION CORPORATION

Board of Directors

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