

Press Release
Stockholm, 11 December 2018

Ferronordic continues to grow – now over 1,000 employees

Ferronordic continues to expand its business and in December 2018 the number of employees exceeded 1,000 people. Over 875 of these employees are directly involved in sales of equipment, aftermarket service and contracting services.

"Our employees are extremely important to us and we take great pride in being an attractive employer. We focus a lot on competence development and have achieved a competitive advantage through our competence development process, linked to our overall business philosophy," says Lars Corneliusson, CEO of Ferronordic.

Competence development in Ferronordic is built on a standardized, internally developed, competence model, covering all personnel in the sales and service organization and all mid-management positions. About 60% of all jobs are currently sourced internally, ensuring healthy succession planning and driving employee engagement.

Ferronordic's internal training team has generated over 15,000 pages of training material, including the "Ferronordic MBA", an internal training program for all mid-management positions, tailored to industry specific situations. According to the latest employee survey, Ferronordic had an overall employee engagement score as high as 83%, far better than average indicators both globally and in Russia.

For further information about our work with our employees, please see our webcast presentation (<http://ferronordic.ru/en/investors>) from our capital markets day on June 12, 2018.

About Ferronordic

Ferronordic is the authorized dealer of Volvo Construction Equipment, Terex Trucks, Dresssta, Mecalac and Rottne in Russia. In certain parts of the country, Ferronordic has also been appointed aftermarket dealer for Volvo and Renault Trucks and dealer for Volvo Penta. The company began its operations in 2010 and has expanded rapidly across Russia. The company is well established in all federal districts with 79 outlets and over 1,000 employees. Ferronordic's vision is to be regarded as the leading service and sales company in the CIS markets. The ordinary shares in Ferronordic are listed on Nasdaq Stockholm.

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