

# Börje Ekholm addresses shareholders before today's AGM

- Today Ericsson holds its Annual General Meeting 2020 and will propose to have the meeting available via live webcast
- Given the Coronavirus crisis, shareholders are encouraged to follow the meeting online
- Speeches by Chair of the Board Ronnie Leten, President and CEO Börje Ekholm and Chief Compliance Officer Laurie Waddy are now published on Ericsson's web site

Due to the Coronavirus crisis, Ericsson's (NASDAQ: ERIC) Annual General Meeting 2020 (AGM) is changed in scope. To enable shareholders to follow the meeting remotely, Ericsson will propose to have the meeting available via live webcast at [www.ericsson.com](http://www.ericsson.com).

The speeches by Chair of the Board Ronnie Leten, President and CEO Börje Ekholm and Chief Compliance Officer Laurie Waddy are pre-recorded and available on [www.ericsson.com](http://www.ericsson.com).

Speaking to Ericsson shareholders, Börje Ekholm summarizes what was a strong year for Ericsson, outlines what lays ahead and also comments on the current Coronavirus crisis.

## **Ericsson's response to the Corona crisis**

Ekholm says: "Our top priority at the moment is the health and safety of our employees, customers, and other stakeholders. So far, we have not seen any material impact on our business, but we are closely following the developments in society."

Further, Ekholm highlights the importance of communication in times of a crisis and that Ericsson works closely with its customers to make sure they can offer the best possible connectivity.

## **Strategy execution**

Ekholm continues by summarizing Ericsson's key achievement during 2019.

Ekholm says: "Last year we talked about switching on 5G globally. Today, we can say that we have succeeded. The world's first 5G network was launched with Ericsson's technology and the same was true for the first network in Europe."

He continues: "Right now we have 86 commercial 5G agreements and 27 live networks in 4 continents. Ericsson is leading the 5G development. I see no one in front of us."

Looking ahead, Ekholm concludes that the 5G market is growing faster than most analysts have expected and that Ericsson is well positioned to capture this growth.

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### **Financial position**

Ekholm also discusses how the focused strategy with increased investments in R&D has yielded results. For the first time since 2013, Ericsson is showing organic growth and improved gross margin and operating margin compared to 2018.

Ekholm says: "Ericsson's financial position is strong, and we have a robust balance sheet with net cash of SEK 34 billion at the end of last year. This allows us to continue to invest, execute on our strategy and also provides resilience."

### **5G development**

Börje Ekholm also talks about the technology shift that 5G will enable. The new generation of mobile networks will not only give rise to new areas of use for consumers, it will transform entire industries.

Ekholm says: "We will see production automation, optimized logistics, new solutions in healthcare and much more. And these are only the areas we can already visualize today; most areas of use are still unknown to us."

### **Technology leadership**

The fact that Ericsson is leading the development of this new technology is something to be proud of, Ekholm concludes.

He says: "Ericsson's leadership position is clearly reflected in our patent portfolio, consisting of more than 54,000 granted patents. However, patents are about both quality and quantity; an independent law firm found Ericsson to have the leading share of relevant 5G patents, which bodes very well for the future."

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