

Ericsson announces CFO transition

Ericsson (NASDAQ: ERIC) today announced that Carl Mellander, the Company's Chief Financial Officer, will step down at the end of the first quarter 2024. Mr. Mellander has been with Ericsson for over 25 years and has been a member of its Executive Team since 2016. A recruitment process will be initiated to appoint a successor.

Börje Ekholm, President and CEO, comments: "For almost 7 years Carl has been a valued member of the Executive Team and instrumental in the turnaround of Ericsson. We have come to a mutual agreement that this is a good time for a change, as the turnaround phase is completed and the foundation for the next chapter of Ericsson's strategy has been laid. During his tenure as CFO, Ericsson regained its technology leadership and significantly strengthened its financial position. With his dedicated leadership and broad background in Ericsson and other companies, Carl has successfully built Ericsson's finance function and been an integral part in closing key strategic acquisitions as well as enhancing our compliance program. I wish him all the best in his future ventures. I am happy he will stay on in the role until the end of Q1 2024, which allows for finding and ensuring a smooth handover to a successor."

Carl Mellander comments: "It has been an incredible privilege to serve as Ericsson's CFO during these soon 7 years and to work with such an extraordinary group of people. I am deeply proud of the work we have done in transforming the Company; Ericsson is well positioned globally to continue building on its industry-leading position and to expand into enterprise. If there was ever a good time for me to move on to new career adventures, I feel that this moment is it, and I am excited about what the future might bring. Meanwhile I will continue in full capacity as CFO during this period. I will always follow Ericsson with passion and pride as it keeps transforming society."

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Ericsson enables communications service providers and enterprises to capture the full value of connectivity. The company's portfolio spans the following business areas: Networks, Cloud Software and Services, Enterprise Wireless Solutions, Global Communications Platform, and Technologies and New Businesses. It is designed to help our customers go digital, increase efficiency and find new revenue streams. Ericsson's innovation investments have delivered the benefits of mobility and mobile broadband to billions of people globally. Ericsson stock is listed on Nasdaq Stockholm and on Nasdaq New York. www.ericsson.com