



## **The Board of Directors of Concentric AB withdraws proposal of dividend and instead proposes no dividend to the shareholders.**

The Board of Directors of Concentric AB has decided to withdraw the previously communicated dividend proposal of SEK 4.50 to the Annual General Meeting on April 23, 2020. The Board instead proposes that no dividend is distributed to the shareholders for the 2019 financial year. At the same time, the Nomination Committee has chosen to withdraw the previously announced proposal to increase Board fees, instead proposing to maintain current Board fees.

Due to the current market situation caused by COVID-19, the Board of Directors has prioritized maintaining financial flexibility. Provided that the market conditions and visibility improves adequately over the year Concentric is planning to reassess the possibility of distributing a dividend later in 2020.

The financial position of Concentric is strong, both regarding capital structure and liquidity and as previously communicated Concentric is undertaking measures to adapt its operations to meet the customers requirements.

Concentric has decided that shareholders are to be able to exercise their voting rights by post before the annual general meeting (AGM). The company urges shareholders to use this option to minimise the number of participants present in person at the meeting, thereby helping to reduce the risk of spreading the virus that causes Covid-19.

Vote-by-post form and further information on voting by post will be available at [www.concentricab.com](http://www.concentricab.com) and will be sent by post to shareholders upon request, provided they provide their postal address. Note that the vote-by-post forms must be received by the company not later than 21 April 2020.

Information on the Annual General Meeting may be updated as the situation develops. Continuously updated information on the Annual General Meeting will be available at [www.concentricab.com](http://www.concentricab.com)

This information is information that Concentric AB is obliged to disclose in accordance with the EU Market Abuse Regulation. The information was submitted, through the above contact person, for publication at 08.30 CET on April 15, 2020.

For additional information, please contact

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*Concentric AB is an innovator in flow control and fluid power, supplying proprietary systems and components to the world's truck, agricultural machinery, construction equipment and industrial applications end-markets. The company has a global manufacturing presence including in the UK, USA, Germany, Sweden, India, China and Argentina. Concentric's focus is to develop world class technology with innovative solutions that meet the sustainability needs of our customers. Concentric offers engine products including lubricant, coolant and fuel pumps, hydraulic products encompassing gear pumps and power packs, and finally several key technologies for the fast growing market for electrical and hybrid powertrains. The Group has a turnover of circa MSEK 2,000 and circa 800 employees. Concentric shares are listed on Nasdaq Stockholm.*