

Rami Huovinen appointed acting CEO of LEDiL

Jyri Järvinen is stepping down from his position as CEO of Ratos's subsidiary LEDiL. The company's co-owner and Board member Rami Huovinen has been appointed acting CEO until a permanent CEO is recruited.

Rami Huovinen, one of LEDiL's co-owner, Board member and former CEO, has been appointed acting CEO to replace Jyri Järvinen who is leaving the company. Due to his history and current commitments within LEDiL, Rami is familiar with the company and its market, and therefore well suited to the position as acting CEO. A recruitment process to find a permanent CEO will start immediately.

"During his time as CEO, Jyri continued to lead LEDiL during an expansion phase and we would like to thank him for his efforts. LEDiL is a company operating in an exciting market that is experiencing changes. With his connection to the company, we believe that Rami is the right person to lead the company during this interim period while we seek a permanent CEO," says Jonas Wiström, CEO of Ratos and President of the Industry business area.

Ratos became the majority owner of LEDiL in 2014. LEDiL designs, develops and sells secondary optics to lighting manufacturers globally. At 31 March 2019, rolling 12-month sales amounted to 41.6 MEUR and the EBITA margin was 23.7%.

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About Ratos:

Ratos owns and develops unlisted medium-sized companies based in the Nordic countries. Our goal as an active owner is to contribute to long-term and sustainable development in the companies we invest in. Ratos is a listed company that invests capital from its balance sheet and therefore has a flexible ownership horizon. Ratos's 12 companies are divided into three business areas: Construction & Services, Consumer & Technology and Industry. In total, the companies have approximately 12,300 employees.