

CEO Johan Padel leaves Setra

An agreement has been reached between Setra and Johan Padel to the effect that Padel is leaving his position as CEO. Until a new CEO has been appointed, CFO Stefan Lundin's responsibilities are extended to encompass also the role of acting CEO of Setra.

“This agreement should be seen against the background of differing views of the Board and Padel regarding the form and manner in which the company's operations are being conducted,” says Michael Bertorp, chairman of the Board of Setra Group.

During an interim period, Johan Padel will be at the company's disposal for special assignments.

For further information, please contact:

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Setra is one of Sweden's largest wood products companies and a leading player in Europe. We offer eco-certified wood products for interiors and construction to customers in the building materials trade and industry. The Group has approximately 1,000 employees and annual sales of SEK 4 billion. Exports to Europe, North Africa, the Middle East and Japan account for almost 60% of sales.

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