

Astor

Press release from Scandinavian Astor Group AB (publ)
Stockholm 7 April 2026

Martin Elovsson appointed as the new CEO of Astor Group

Scandinavian Astor Group AB (publ) ("Astor Group" or the "Company") announces today that the Board of Directors has appointed Board member Martin Elovsson as the Company's new CEO. Martin Elovsson will take up the role in connection with the Annual General Meeting on 13 May 2026. Resigning CEO Mattias Hjorth will continue in his role until Martin Elovsson takes up the position of CEO of the Company.

"Astor Group has established a strong platform in a market characterized by clear structural growth. I look forward to leading the Company into the next phase, with a focus on strengthening our position as a unified force within the European defence industry", comments Martin Elovsson, board member and upcoming CEO of Astor Group.

The appointment follows the press release published on 7 April 2026, which announced that the current Group CEO, Mattias Hjorth, has decided to step down from his role. Martin Elovsson will take up the role in connection with the Annual General Meeting on 13 May 2026. Mattias Hjorth will remain in his role until then to ensure a smooth handover.

"Through his role on the Board of Astor Group, Martin has in-depth knowledge of the business and will be able to quickly continue implementing the Company's strategy. With his background and experience in, among other things, manufacturing and high-tech companies, we see good potential to further strengthen our position and continuing to build a leading role in the European defence industry", comments Mats R Karlsson, Chairman of the Board of Astor Group.

Martin Elovsson will remain a member of the Company's Board of Directors until the 2026 Annual General Meeting, to be held on 13 May.

Scandinavian Astor Group – Impact through unity

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Please note that this is an English translation of a press release written in Swedish by Scandinavian Astor Group AB (publ), in the event of any inaccuracies, the Swedish version applies.

About Scandinavian Astor Group AB (publ)

Scandinavian Astor Group is a Swedish defense group shaping the future of security and protection. Through its three business areas - Astor Tech, Astor Industry and Astor Protect - the Group delivers advanced technology, high-quality components and critical security solutions to primarily the defense, industry and public safety sectors. Astor Group is listed on NGM Main Market (ticker: ASTOR) and Boerse Stuttgart. The Company is headquartered in Stockholm, Sweden. For more information about Astor Group's business, visit: www.astorgroup.se