Terranor Group appoints Frida Frykstrand as new CFO

25 November 2026

Terranor Group has appointed Frida Frykstrand as its new CFO. She most recently served as CFO at NOTE and will assume her new position no later than May 25, 2027.

Since Terranor was listed on the Nasdaq First North Growth Market in June 2025, the company's rolling 12-month net revenue has increased to 4.1 billion kronor, compared with 3.3 billion kronor at the time of the listing. With the appointment of Frida Frykstrand as CFO, Terranor is now strengthening its executive management team with someone who has experience in leading and developing a finance function at a publicly traded company experiencing strong growth.

"A significant maintenance backlog and a growing need for long-term, effective maintenance solutions are creating structurally strong demand for our services. In newly established locations, we see opportunities to run projects more efficiently and further strengthen profitability as contracts are fine-tuned. Frida has led the finance function at a growing publicly traded group in close collaboration with local operations. That experience will be invaluable as we continue to grow in the Nordic region, and I am very pleased to welcome her to Terranor," says Michael Berglin, CEO of Terranor Group.

Frida Frykstrand has served as CFO of the industrial group NOTE since 2022. She has led the finance function during a period of international growth and worked closely with local management teams to oversee and monitor the group's manufacturing units. Frida joined NOTE in 2013 as a controller and subsequently held responsibility for consolidated financial reporting, interim reporting, and internal control before assuming the role of CFO. She previously worked in auditing at Grant Thornton.

"It will be exciting to join Terranor at a time when the company has won many new contracts and continues to grow in the Nordic region. I look forward to getting to know the teams in Sweden, Denmark, and Finland and, together with them, develop how we capitalize on opportunities for profitable growth," says Frida Frykstrand, incoming CFO of the Terranor Group.

"I'd also like to extend my warmest thanks to Inka. As CFO, she has helped build the Group's finance function and played a key role in the IPO process. I'm very pleased that Inka will remain with us and bring her experience to the Finnish operations, which she knows well," continues Michael Berglin.

Frida Frykstrand will assume the role no later than May 25, 2027, and will be based in Stockholm. Inka Kontturi will remain in her role during the transition period, ensuring continuity

in the finance function, and will continue within the Group as Head of Finance in Finland, based in Helsinki.

For further information, please contact:
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This is information that Terranor Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 17:35 CET on 25 November 2026.

About Terranor
Terranor is one of the leading players in road maintenance in the Nordic region. The Company's business concept is to offer a wide range of qualified services in road operation and maintenance to ensure that roads remain accessible and functional all year round. The business covers both winter road maintenance, with snow removal and anti-slip protection, and summer maintenance, such as repairs and asphalt work. In addition, Terranor offers services in green area management, road safety and light infrastructure projects. Through operational efficiency, Terranor has achieved a high and profitable growth. Terranor AB's share is traded on Nasdaq First North Growth Market in Stockholm (ticker TERNOR). The Company's Certified Adviser is DNB Carnegie Investment Bank AB.