

## Press release

Gothenburg, 6 July 2020

# Changes in Bulten's Group Management

**Bulten has recruited Markus Baum to a newly established position as Chief Commercial Officer (CCO) with global responsibility for marketing and sales, as from November 1, 2020. Claes Lundqvist has been appointed acting Chief Financial Officer (CFO), starting on August 1, 2020. Furthermore, Fredrik Bäckström, formerly SVP Production Bulten, will take up a newly established position as Chief Operating Officer (COO) with immediate effect.**

Markus Baum, born in 1978, has been recruited for the newly established position as Chief Commercial Officer. Markus holds a degree in Business Administration from the University of Cologne and a doctorate in Business Administration from the Maastricht School of Management. Markus has experience from several senior positions at vehicle suppliers Visteon and Benteler and most recently he comes from the fasteners supplier Nedschroef in the Netherlands where he was Vice President Sales & Marketing.

Claes Lundqvist, born in 1969, has been appointed acting CFO and replaces Helena Wennerström who, according to a previous press release, has chosen to leave Bulten for another assignment. Claes holds a degree in Business Administration and an Executive MBA from the School of Economics and Commercial Law at Gothenburg University. He has many years of experience in finance and economics, including as an accountant at Frejs Auditing Firm in Gothenburg. Claes has been employed at Bulten since 2006 and since 2012 he has been Vice President and Business Controller and responsible for the Group's IT function.

Fredrik Bäckström, born in 1965, was recruited according to a previous press release to the position Senior Vice President Production at Bulten in December 2019, and will immediately take up the newly established position as COO. In his new role, in addition to the production responsibility, Fredrik will also be responsible for central material planning, logistics and distribution.

"Bulten has an ambitious strategy for the future and continues to grow. The organization is adapted to our strategic plan and I am pleased to have these, both new and old Group Management members on board," says Anders Nyström, President and CEO of Bulten AB.

The process of recruiting a permanent CFO is ongoing.

**For further information, please contact:**

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Bulten Group is one of the leading suppliers of fasteners to the international automotive industry. The company's product range includes everything from customer-specific standard products to customized special fasteners. The company also provides technical development, line-feeding, logistics, material and production expertise. Bulten offers a Full Service Provider concept or parts thereof. The company was founded in 1873, has some 1,700 employees in sixteen countries and head office in Gothenburg. The share (BULTEN) is listed on Nasdaq Stockholm.

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