

Prevas appoints Magnus Welén as new CEO.

Magnus Welén is appointed as the new CEO of Prevas AB, succeeding Johan Strid, who has made the decision to terminate his employment. Johan has, however, made himself available to serve on the board of directors. Magnus Welén will begin his duties as the new CEO on June 1, 2023.

Magnus Welén is currently regional manager for Mälardalen and is the managing director of Prevas' largest subsidiary, Prevas Industrial Innovation AB, as well as a member of Prevas' operational management team. Magnus Welén joined Prevas through the acquisition of Deva Mekaneyes AB in 2021, where Magnus has been the managing director since 2008. Magnus Welén has solid experience from management positions in the consulting industry as well as from industrial companies such as ABB, Sandvik and Snap On Inc.

"I'm very pleased to present Magnus as our new CEO here at Prevas and looking forward to working together with him," says Christer Parkegren, board chairman for Prevas. "He has both the expertise and the commitment to continue developing Prevas along our chosen path."

Christer Parkegren emphasizes Magnus Welén's experience from driving long-term, qualitative and profitable growth in the consulting industry. His broad experience from the customer side and the ability to lead large organizations are key qualities that are important and that will come in handy in his new role as the CEO at Prevas.

Johan Strid has been CEO at Prevas since 2018 and will be passing the reins to Magnus Welén in June. During his years at Prevas, he has successfully implemented several changes and made the company one of the most profitable in the industry. To ensure an orderly transition, he will continue in his current role until Magnus takes over.

"Johan has played a key role at Prevas and is a big part of the success we've attained in recent years," says Christer Parkegren. "I'm very grateful for what Johan has accomplished and the excellent cooperation we've enjoyed. Cooperation that we want to continue under different forms. The nomination committee will be deciding whether to propose Johan as a board member at the annual general meeting on May 11, 2023."

"It's been a fantastic and stimulating journey over the past five years, together with dedicated and driven colleagues," says outgoing CEO Johan Strid. "If the annual general meeting so approves, it would be an honor to participate and contribute to Prevas' continued journey as a member of the board. Internal succession feels absolutely right, with Magnus able to take over and guide Prevas to new heights."

"I'm really looking forward to continuing to develop Prevas, together with our staff and in line with our successful strategy," says Magnus Welén, incoming CEO of Prevas. "I'm passionate about the cornerstones of our robust strategy, such as decentralization and focusing on increased value for all stakeholders."

This information is such that Prevas AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was released for publication on May 3, 2023 at 08:30 CEST through the agency of the contact persons listed below.

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About Prevas

Prevas is a development hub with ingenuity at its core. With high technical expertise and deep business understanding, we help customers from a wide variety of industries to benefit through continuous technological innovation. Good for people, the planet and profits. Prevas was established in 1985 and currently has 900 employees in Sweden, Denmark and Norway. Prevas has been listed on NASDAQ Stockholm since 1998. For more information about Prevas, go to www.prevas.com.