

28 January, 2022

## **Mikael Norin to leave position as CEO of Cavotec in 2022**

**Mikael Norin has decided to leave his position as Group CEO of Cavotec. Norin is expected to leave the Company later in the year when a successor is in place.**

“Mikael has expressed his desire to return home to the US, after having been based in Switzerland with his family for the last five years, says Patrik Tigerschiold, Chairman of the Board of Cavotec”. “Mikael has done a great job of transforming Cavotec but we understand the family considerations that have led him to this decision. The board has therefore accepted his request to leave the company and we will immediately start the work to identify a successor.”

“It has been the privilege of a lifetime to lead the transformation of Cavotec from a traditional product manufacturing company to a focused cleantech solution provider”, commented Mikael Norin.

Norin continued, “As this journey is almost complete, it is with a heavy heart that I have decided that now is the time for me to prioritize the wellbeing of my family and hand over to someone else to continue developing this great company.”

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*This is information that Cavotec SA is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:50 CET on 28 January 2022.*

### **About Cavotec**

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonization of ports and industrial applications. Backed by more than 40 years of experience, our systems ensure safe, efficient and sustainable operations for a wide variety of customers and applications worldwide. Learn more at [cavotec.com](https://cavotec.com).