



## **Nilörngruppen's CEO resigns at his own request, Krister Magnusson appointed acting CEO**

Claes af Wetterstedt, President and CEO of Nilörngruppen, has today announced to the Board that he will resign with immediate effect. The Board of Directors has appointed Krister Magnusson, CFO since 2008, as acting CEO until a permanent CEO has been appointed.

Claes af Wetterstedt's departure is based on the fact that he did not provide full details in accordance with the Swedish Tax authorities regulations in his private tax returns. Claes has received information from the prosecutors that this failure will have legal consequences. With this background, Claes and the Board have made the assessment that Nilörngruppen needs another CEO, even though his omission as such does not affect Nilörngruppen.

The Board deplores this entire situation. As CEO since 2009, Claes has very successfully developed Nilörngruppen into a leading company in the industry. Since Claes took over as CEO, the company's sales have increased from just over SEK 300 million to just over SEK 700 million in 2019. The expansion has been organic and with good profitability.

The cost of termination is approximately SEK 2.7 million and will be charged to earnings in the first quarter. The Board will now initiate a recruitment process.

Borås 4 March 2020.

The Board of Directors of Nilörngruppen AB

FOR FURTHER INFORMATION, CONTACT:

Chairman of the board: Petter Stillström

Mobile: +46 707 47 56 61

E-mail: [petter.stillstrom@traction.se](mailto:petter.stillstrom@traction.se)

This information is information that Nilörngruppen is under obligation to publish in accordance with the EU Market Abuse Regulation and the Securities Markets Act. The information herein was provided by the contact person named below for publication at 15:00 a.m., 4 March 2020.