

Company	AS Harju Elekter Group
Type	Company Release
Category	Other price sensitive information
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Title	Changes to the governing bodies of Swedish subsidiaries of Harju Elekter

Regarding the restructuring plan for activities of Harju Elekter in Sweden, we hereby give notice of changes to the management of wholly owned subsidiaries of Harju Elekter in Sweden: SEBAB AB and Grytek AB. Mikael Schwartz Jonsson will be appointed to the position of CEO of Harju Elekter's enterprises in Sweden, as of 1 January 2020; he will start working with the Harju Elekter Group on 1 October 2019, and will work in close cooperation with the current CEO during the three-month transition and acclimation period.

The long-term CEO of SEBAB AB and Grytek AB, Thomas Andersson, will take the position of Sales and Marketing Director from 1st of January 2020.

Mikael Schwartz Jonsson (born 1978) has graduated Mälardalens Högskola with a bachelor's degree in engineering (2002). Since 2016, he worked for Eldon AB as its sales manager, being responsible for the company's sales in Sweden, Norway and Finland. Earlier he worked for Rittal Scandinavian AB and Eldon AB. Mikael Schwartz Jonsson does not own shares of Harju Elekter.

Harju Elekter Group is the leading manufacturer of medium and low-voltage electricity and automation equipment in the Baltics, and a well-known and recognised manufacturer in Scandinavia. The main business activity of Harju Elekter is the development, production and sales of equipment required for the distribution and transmission of electricity. The main business activity is supported by the sheet metal factory in Estonia, as well as the development and leasing of industrial real estate. A total of 800 specialists are employed in the Estonian, Finnish, Swedish and Lithuanian factories of Harju Elekter Group, with the Group's sales revenue amounting to EUR 120.8 million in 2018. Shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

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