

New President at Ericsson

Ericsson's Board of Directors announced today the resignation of Sven-Christer Nilsson from the position as President and CEO of the company. He is replaced by Kurt Hellström as President. The change is effective as of today.

The Board has at the same time asked Lars Ramqvist, in addition to his chairmanship of the Board, to serve as Chief Executive Officer. The Board has found this arrangement important to the company at this stage, considering current restructuring work.

The Board emphasized that the measures are intended to improve profitability and long-term growth in the company. Ericsson's strategy of leadership in The New Telecoms World will continue to be implemented. This strategy builds on the company's strength in mobile communications and a further strengthening of its capabilities in data communications and Internet-based technologies. The next phase of implementation of this strategy and continued technological changes require strong and expeditious leadership.

The Board fully supports the restructuring plans, which were announced several months ago. There is now a need for increased pace in the restructuring efforts to secure Ericsson's continued leading position and profitability.

Kurt Hellström is currently Executive Vice President Asia Pacific, based in Hong Kong. He has in his career with Ericsson demonstrated strong leadership in Ericsson's core business activities. Kurt Hellström joined Ericsson in 1984 and has held various management positions, including as head of mobile communications.

The Board thanks Sven-Christer Nilsson for his valuable contribution, especially in regard to outlining the long-term strategy and directions of Ericsson.

A press conference with the Chairman of the Board of Directors, Lars Ramqvist and Kurt Hellström will be held at 6:00 p.m. (Swedish time). The press conference will be held in Aulan, Sahlén Huset, Norrlandsgatan 15 in Stockholm.

There will also be a conference call between 8:00-9:00 p.m. (Swedish time).
Call in number is: +46 8 737 8985

Please register 15 minutes in advance if you plan to ask questions.

Ericsson is the leading provider in the new telecoms world, with communications solutions that combine telecom and datacom technologies with freedom of mobility for the user. With more than 100,000 employees in 140 countries, Ericsson simplifies communications for its customers – network operators, service providers, enterprises and consumers – the world over.

Please visit Ericsson's Press Room at: <http://www.ericsson.se/pressroom>

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