

Annual general meeting 2011 and new CEO of Cardo

At today's annual general meeting of Cardo at the premises of Mannheimer Swartling Advokatbyrå in Malmö, Sweden, it was resolved that no dividend be paid for the financial year 2010.

Further, ASSA ABLOY AB's proposals to the annual general meeting were approved, entailing among other things that Johan Molin, Tomas Eliasson, Juan Vargues, Jacob Wahlberg and Kristor Eriksson were elected as new board members. Johan Molin was elected chairman of the board and Juan Vargues vice chairman of the board. In connection with the annual general meeting, the board members appointed by the employee's organizations, Lennart Utbult, Bjarne Johansson and Tomas Haggström, as well as their deputy board members, Dick Cedervång, Kurt Hellström and Nils-Åke Pettersson, resigned from their respective engagements.

The meeting also resolved, in accordance with the proposal by the board of directors, to adopt guidelines for remuneration to senior management which corresponded fully with the guidelines adopted by the previous annual general meeting.

At the inaugural board meeting held in connection with the annual general meeting, it was resolved to appoint Juan Vargues as CEO of the company. Juan Vargues will accede the position on April 5, 2011, replacing the company's present CEO Peter Aru.

Malmö, Sweden, April 4, 2011
Cardo AB (publ)

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Cardo is world-leading supplier of industrial doors and logistics systems, wastewater treatment systems, process equipment for the pulp and paper industry and garage doors. With sales of SEK 8 billion and approximately 5.400 employees worldwide, Cardo delivers solutions that help to solve some of the greatest challenges of our time in the fields of water, transportation and energy. Corporate headquarters are located in Malmö, Sweden.