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## **New President of BT Industries**

**After ten successful years as Chief Executive Officer of BT Industries AB, Carl-Erik Ridderstråle will be retiring on schedule on June 1. His successor is BT's Executive Vice President and Chief Financial Officer, Per Zaunders. The long-term focus and continuity that has distinguished the company will therefore continue.**

Carl-Erik Ridderstråle and Per Zaunders have worked closely together during the last, very eventful ten-year period. BT Industries has developed during these years into a world-leading player in the market for internal materials handling. Carl-Erik Ridderstråle's time as CEO spans four decisive periods. It began with a restoration stage in the early 90's, when the company's figures went from red to black. KF (the Consumers' Cooperative Society) then sold portions of its holding and BT was listed on the stock market. After becoming a public company, BT began a major structural expansion through the acquisitions of, among others, the U.S. lift truck manufacturer The Raymond Corporation and the Italian manufacturer of counterbalanced trucks CESAB. Since July 2000 BT has been de-listed from the stock exchange and is part of Toyota Industries Corporation.

"It has been a fantastic time at BT – interesting, exciting and stimulating," says Carl-Erik Ridderstråle. "I never cease to be amazed by and feel admiration for the efforts that all our employees have made to help the company develop. Personally, I look forward to a new stage in my life, which will include serving as an advisor to Toyota Industries Corporation of Japan in its globalization work. This will mean new, interesting responsibilities and the opportunity to more flexibly schedule my time."

“I have had the privilege to work together with Per Zaunders for ten years and I am confident that his skill and experience will continue to be a major asset for BT,” he continues. “I am pleased to turn over the presidency and my position on the Board of Directors to Per.”

## Passing the baton

On June 1, 2002 Per Zaunders takes over the CEO post from Carl-Erik Ridderstråle.

“I look at it as taking the baton from Carl-Erik,” says Per Zaunders. “We have worked together for a long time and agreed on all major issues, so it won’t be a big transition. A long-term focus and continuity will remain the guiding principles of our work with BT’s development.”

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*For questions and further information, please contact CEO **Carl-Erik Ridderstråle** (tel. +46 142 832 13) or CFO **Per Zaunders** (+46 142 860 32). For other press material, financial information and general information see BT Industries’ home page: **[www.bt-industries.com](http://www.bt-industries.com)**.*

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