

After five years as head of Cardo's business area Door, Claes Göransson is leaving the group.

"During his years as business area manager, Claes has successfully developed Door's operation. Under his leadership, the business area's turnover has risen from SEK 2.6 billion to SEK 5.5 billion, a growth that has been generated both organically and through a number of strategically important company acquisitions. Door has defended its position as one of the world's leading manufacturers of industrial doors. The dock loading equipment and residential garage door fields have shown strong growth; and here Door is today number one and two respectively in Europe. At the same time, the market leading position in service has been considerably strengthened under Claes's leadership," says Cardo's president and CEO Kjell Svensson.

Until a new business area manager takes over, Kjell Svensson will hold the post as head of Door.

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Cardo AB (publ)

*Cardo is an international engineering group with a turnover of SEK 10.8 billion in 2001. Cardo holds a strong position in the markets for doors, pumps and rail-vehicle brake systems. Cardo has subsidiaries in about 30 countries with the focal point resting in western Europe, and roughly 8,000 employees.*