



## **PRESS RELEASE**

**10 January 2000**

### **New PRESIDENT at Svedala Industri AB**

- Thomas Oldér, President and Chief executive officer of Svedala, has announced his wish to leave his position, effective upon the annual general meeting in April.
- Alf Göransson, present President of Cardo BSI Rail AB, has been appointed by the board of directors as the new president and Chief executive officer of Svedala Industri AB.

Svedala's President and CEO Thomas Oldér has notified the board that he wishes to leave his position in conjunction with the annual general meeting in 2000.

Commenting on his decision to step down as President and CEO, Thomas Oldér says: "In just over a decade, Svedala has developed into a global company with focus on the after sales market and a broad range of equipment. We have built a strong platform that provides excellent conditions for future growth and profitability. After thirty enjoyable and challenging years with the company, of which the past ten as President, it feels natural to devote myself to other pursuits".

The board of directors of Svedala have unanimously appointed Alf Göransson as the new President and CEO. Alf Göransson comes to Svedala from Cardo BSI Rail AB, where he has been President since 1998 and a member of the executive team of Cardo AB. Under Alf Göransson's leadership, Cardo Rail restructured the organisation to improve profitability and formulated a new strategy for growth in the after sales market.

Alf Göransson holds a degree in international economics from Göteborg University. During the years 1981-1993, Alf Göransson held various positions within Sonessons and the Cardo group, among else serving as President for GIA and Athena, as well as President of Swedish Rail Systems AB, within Scancem, from 1993 to 1998. Thereafter, he began his position as President of Cardo BSI Rail AB. The date upon which Göransson shall begin his new position will be announced later.

The board of directors regret Thomas Oldér's decision, but also feel that that an excellent successor has been found in Alf Göransson, whose impeccable industrial and international merits are well suited to Svedala's future challenges. Rune Andersson, chairman of the board of Svedala, emphasises that Thomas Oldér expressed his wish to resign far in advance of the upcoming general meeting, after ten years as President. Andersson comments further on the change of managing director and chief executive officer: "Thomas Oldér was involved in the founding of Svedala and has carried out a highly impressive effort in the building of the group. In the beginning, Svedala was a company with SEK 500 million in net sales derived from the production of wear-resistant rubber. Under Thomas Oldér's management, organic growth was complemented with hundreds of acquisitions and the group now has annual net sales of around SEK 14 billion. During the period, Svedala has become a world-leading supplier of service, parts and equipment to the mining and civil engineering industries. Svedala has built up a unique concept wherein we offer our customers first-class service and total solutions rather than isolated products alone".

**For further information, please contact:**

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