



Press release for immediate publication

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Change in leadership of IRO's knitting division

Mr Dieter Braun, chief for IRO's knitting division, has passed away after a prolonged illness.

Mr Hellmuth Behr, born 1942, has been appointed the post of chief for the knitting division.

Mr Behr, a Master of Engineering, has been with the IRO group since 1983 and has, together with Mr Braun, occupied the post Managing director for Memminger-IRO in Dornstetten, Germany, since 1991. During this period Mr Behr was responsible for marketing and after-sales service but will now assume complete responsibility for Memminger-IRO and the knitting division, a post that he has maintained during the year long period of Mr Braun's illness.

IRO's knitting division answers for approximately 52 per cent of IRO's total turnover.

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IRO is an international group that develops and manufactures yarn feeders for textile machines. Its principal customers are manufacturers of knitting and weaving machines. IRO is the world's leading manufacturer of yarn feeders, with a share of more than 60 per cent of the global market. Production takes place at locations in Sweden, Germany, Italy and China. Markets outside Sweden account for over 98 per cent of sales.