

VBG Group Announces Leadership Change in the Mobile Thermal Solutions Division

VBG Group AB (publ) today announces that Anders Erkén, President and CEO, has been appointed Acting Division President of the Mobile Thermal Solutions division with immediate effect. At the same time, Eberhard Wolters is stepping down from his role as Division President.

Following an overall assessment of Mobile Thermal Solutions' performance, strategic priorities and future needs, the Board of Directors and Group Management of VBG Group have decided to implement a leadership change within the division. The change is intended to strengthen the execution of the division's strategy, operational development and long-term value creation.

The process of appointing a permanent successor will commence immediately. In his role as Acting Division President, Anders Erkén will focus on ensuring business continuity, maintaining customer relationships and continuing the execution of the division's strategic and operational priorities.

"Over the recent period, we have worked intensively to address the challenges faced by the division. We continue to see attractive opportunities for the business, but we believe that a leadership change is the right step to further strengthen the execution of our strategy, operational development and the division's long-term competitiveness. At the same time, I would like to thank Eberhard Wolters for his contributions and commitment during his time as Division President," says Anders Erkén, President and CEO of VBG Group.

The Mobile Thermal Solutions division has a strong market position, highly competent employees and favorable long-term prospects. Operations continue according to plan. The leadership change is not expected to have any material impact on VBG Group's financial position or the Group's long-term strategic direction.

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About Us

VBG Group AB (publ), domiciled in Vänersborg, is the Parent company of an international engineering Group with wholly owned companies in Europe, North America, Brazil, South Africa, India, Australia and China. The Group's operations are divided into three divisions – Truck & Trailer Equipment, Mobile Thermal Solutions and Ringfeder Power Transmission – with products that are marketed under strong, well-known brands. VBG Group AB's Series B share was introduced on the stock exchange in 1987 and is listed today on the Nasdaq Stockholm Mid Cap list.

Attachments

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