

Bulten makes changes to its Executive Management

In order to achieve its strategic ambitions in the markets where Bulten operates and further increase the company's innovative power, changes are being made to Bulten's Executive Management Team. The new organization will better support the company's objectives, and its vision to create and deliver the most innovative and sustainable fastener solutions.

Bulten operates on a global market that is constantly evolving. Conditions in Europe, Asia and North America have changed in recent years, and customers are increasingly demanding that suppliers have a regional presence. With this in mind, and in tandem with Bulten's powerful growth, the EMT and Board of Directors have identified a need to move more decision-making to each region, so that the company can better meet the unique needs of each market. A process of reorganization is therefore now underway, from a global functional structure to an interdisciplinary regional structure, with each of the three regions assuming full responsibility for production and sales.

The following people have been appointed to head up each region:

- Markus Baum – President Region Europe
- Bent Wessel-Aas – Interim President Region Asia
- Chad F. Squires – Vice President Region North America

Recruitment of a permanent President Region Asia is ongoing.

To further consolidate Bulten's expertise in product development and innovation, the company's engineering resources are also being reorganized. Emmy Pavlovic, formerly SVP Technology and Innovation, is being appointed Chief Technical Officer (CTO). In addition to her existing innovation team, she will now also be responsible for application engineers and future preparation/process engineers. Gathering the engineers in one and the same function will boost the company's ability to respond to customers' future needs for new types of technical solutions.

Following these changes, Bulten's EMT now comprises:

- Christina Hallin – Interim President and CEO (from 9 Feb)
- Anna Åkerblad – CFO
- Markus Baum – President Region Europe
- Bent Wessel-Aas – Interim President Region Asia
- Emmy Pavlovic – CTO
- Claes Lindroth – SVP Purchasing and Quality
- Marlene Dybeck – SVP HR and Sustainability

- Ulrika Hultgren – SVP Corporate Communications and IR

Since Bulten's North America operation is still relatively limited, Chad F. Squires will not be an ordinary member of the EMT, but will be co-opted as required in the same way as Felix Lian, Managing Director of Bulten's Asian subsidiary Exim & Mfr Enterprise. Both will report to Bulten's President and CEO.

As announced previously, the current President and CEO, Anders Nyström has decided to leave the company. His last day in the role will be February 9, 2024.

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About Bulten

[Bulten Group](#) is a leading global manufacturer and distributor of fasteners to the automotive industry, as well as other industries such as consumer electronics. The offering extends from a wide range of standard products to specially adapted fasteners. With Bulten's Full Service Provider concept (FSP), customers can entrust all their fastener needs to the company, including development, sourcing, logistics and service. Bulten was founded in 1873, has approximately 1,800 employees around the world and is headquartered in Gothenburg, Sweden. Exim & Mfr Enterprise is a part of Bulten Group since 2023. Net sales in 2022 totaled SEK 4,474 million. The share (BULTEN) is listed on Nasdaq Stockholm.

Attachments

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