Press Release
Stockholm, Sweden, 25 November 2026

NOTE announces management changes

The Board of Directors of NOTE has appointed Tom Garvey as acting President and CEO with immediate effect. Johannes Lind-Widestam will simultaneously step down from his position as President and CEO. The process to recruit a permanent President and CEO will commence immediately.

Separately from the change of President and CEO, NOTE's CFO, Frida Frykstrand, has announced her decision to leave NOTE to take up a corresponding position at another listed company. She will remain in her role until May 2027. The process to appoint a successor has been initiated.

"We would like to thank Johannes Lind-Widestam for his significant contributions to NOTE and the development of the company under his leadership. As NOTE enters the next stage of its development, the Board intends to increase the focus on organic growth, the continued development of the organisation and strong operational execution. Tom Garvey has extensive industrial experience and a strong track record of developing businesses, driving operational improvements and delivering profitable growth. We are therefore very pleased that he has accepted the role of acting President and CEO," says Anna Belfrage, Chair of the Board of NOTE.

"We would also like to thank Frida Frykstrand for her valuable contributions to NOTE. Frida has chosen to pursue a new opportunity and will remain in her role during her notice period, ensuring an orderly transition. We wish her every success in her new role," continues Anna Belfrage.

"NOTE has a strong position in the European EMS market and is a business with significant potential. My immediate focus will be to work together with Group Management and the wider organisation to strengthen operational execution and create the right conditions for increased organic growth. I very much look forward to working with the team and continuing to develop NOTE," says Tom Garvey, acting President and CEO of NOTE.

Tom Garvey is CEO of STI, which NOTE acquired in March 2026. He has around 30 years of experience in senior positions across advanced industries, with an extensive background in business development, transformation and operational improvement. Prior to joining STI, he was Chief Operating Officer – Defence at GKN Aerospace, where he led major growth programmes in the UK and the Netherlands. He has previously held senior positions at TT Electronics, Cobham, Thales and Eaton.

For more information, please contact:
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About NOTE
NOTE is a leading European electronics manufacturing services (EMS) partner, delivering advanced PCBA and box-build solutions based on customer designs. With 14 facilities across Europe and Asia and approximately 1,800 employees, NOTE combines deep technical expertise with flexibility, quality, reliable delivery, and local presence.

The company partners with customers in the Medtech, Security & Defence, Industrial, GreenTech and Communications sectors, serving as an integrated extension of their value chains, from engineering and manufacturing to testing and logistics. Over the past 12 months, NOTE's net sales amounted to SEK 4 billion, and the company continues to develop its sustainability initiatives with the aim of reducing emissions from our operations. For more information, visit ***www.note-ems.com*** *.*

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Attachments
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