



Växjö 11 February 2020, 14:00 CET

The Nomination Committee's proposal for the board of directors of Balco Group AB

Ahead of the 2020 annual general meeting, Balco's Nomination Committee, which represents approximately 50% of the shares and votes in the Company, proposes that Vibecke Hverven be elected as a new member of Balco's board in place of Åsa Söderström Winberg, who has declined re-election.

Ahead of the annual general meeting to be held on 14 May 2019, Balco Group AB's Nomination Committee proposes that Tomas Johansson be re-elected as new chairman of the board. It is further proposed that Vibecke Hverven be elected as a new director in place of Åsa Söderström Winberg, who has declined re-election.

The Nomination Committee thus proposes the re-election of Tomas Johansson, Ingalill Berglund, Carl-Mikael Lindholm, Johannes Nyberg and Mikael Andersson, and the new election of Vibecke Hverven. The nomination committee's proposal means that the number of board members in the coming term will still be six people.

In its work, the Nomination Committee has endeavored to further strengthen the competence of the Board by appointing a person with a solid background from the construction industry. The Nomination Committee's assessment is that Vibecke Hverven, with her broad background from leading positions in a number of Norwegian companies, her long career as CEO, and extensive experience from the Norwegian market, will add valuable expertise in the work of the Board.

Vibecke Hverven was born in 1963 and holds a degree in civil engineering from the Norwegian University of Technology. Vibecke has a long career in both OBOS Prosjekt AS, DNV GI Energy Advisory AS, SWECO Norge AS and Statkraft Engineering AS. Vibecke Hverven has a long experience working as Managing Director in the construction and energy industry, as well as many years of experience of board work in several companies.

The Nomination Committee of Balco Group AB (Balco) for the 2020 annual general meeting comprises:

- Carl-Mikael Lindholm, appointed by Family Hamrin (Chairman of the Nomination Committee);
- Lennart Björkman, appointed by Skandrenting AB;
- Claes Murander, appointed by Lannebo Fonder;
- Gabriel Urwitz, appointed by Segulah; and
- Tomas Johansson, Balco's board chairman.

The members of the Nomination Committee represents shareholders who jointly hold approximately 50% of all shares and votes in the Company.



The Nomination Committee's complete proposals, including proposals regarding a chairman of the annual general meeting, election of auditor, fees for the board of directors and auditors, reasoned statement and information regarding proposed directors, will be available on Balco's webpage www.balcogroup.se in connection with publication of the notice to attend the annual general meeting.

The annual general meeting of Balco Group AB will be held on Thursday, 14 May 2020 in Växjö.

For more information, please contact:

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Balco in brief:

Balco is a growth company offering high quality, innovative, patented and energy-saving balcony solutions. The company's customized products contribute to enhanced quality of life, security and an increase in value for residents of multi-family residential properties. Through a decentralized and efficient sales process, Balco has control over the entire value chain – from production to delivery. The company, which was founded in Växjö in 1987 and has over 400 employees, is a market leader in the Nordic region, and operates on several markets in northern Europe. Sales in 2018 amounted to SEK 1,058 million. Balco's shares are listed on the Nasdaq Stockholm Stock Exchange.