



Växjö 5 March 2019, 14:00 CET

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

Ahead of the 2019 annual general meeting, Balco's Nomination Committee, which represents approximately 50% of the shares and votes in the Company, proposes that Tomas Johansson be elected as a new chairman of the board in place of Lennart Kalén, who has declined re-election. The Nomination Committee further proposes that Mikael Andersson be elected as a new member of Balco's board in place of Percy Calissendorff, who has declined re-election.

Ahead of the annual general meeting to be held on 21 May 2019, Balco Group AB's Nomination Committee proposes that Tomas Johansson be elected as new chairman of the board, since board chairman Lennart Kalén has declined re-election. Tomas Johansson has been a director and representative of the principal owner, Segulah, since 2013. It is further proposed that Mikael Andersson be elected as a new director in place of Percy Calissendorff, who has declined re-election. The Nomination Committee thus proposes the re-election of Tomas Johansson, Ingalill Berglund, Åsa Söderström Winberg, Carl-Mikael Lindholm and Johannes Nyberg, and the new election of Mikael Andersson. The Nomination Committee's proposal entails that during the coming mandate period the number of directors will be reduced from seven to six.

In its work, the Nomination Committee has endeavoured to further strengthen the board's expertise by appointing a person with a sound industrial background. The Nomination Committee makes the assessment that, with his broad industrial background from senior positions in several international companies as well as his long career as a CEO, Mikael Andersson will bring valuable expertise to the work of the board of directors.

Mikael Andersson was born in 1955 and holds a degree in engineering from the Faculty of Engineering, Lund University. Mikael has had a long career within Asea/ABB AB, Saint Gobain, Trelleborg AB (currently part of Nordic Waterproofing) and PMC Group AB. Mikael Andersson has long experience of working as CEO of manufacturing companies within the construction and engineering industries.



The Nomination Committee of Balco Group AB (Balco) for the 2019 annual general meeting comprises:

- Gabriel Urwitz, appointed by Segulah IV L.P. (Chairman of the Nomination Committee);
- Lennart Björkman, appointed by Skandrenting AB;
- Carl-Mikael Lindholm, appointed by Carl-Olof and Jenz Hamrin's Foundation;
- Marianne Flink, appointed by Swedbank Robur; and
- Lennart Kalén, 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 Tuesday, 21 May 2019 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 customised 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.