

MEDIA RELEASE

November 28, 2016

Cavotec announces generational change of leadership and launch of a new strategic plan

Chairman Stefan Widegren and CEO Ottonel Popesco to hand over leadership of Cavotec SA ("the Company") during 2017. Patrik Tigerschiöld has been appointed as Deputy Chairman. The new strategic plan envelopes wide ranging strategic and organisational changes, marking a new phase for Cavotec and providing a roadmap up to 2021.

To ensure continued growth and to safeguard Cavotec's future as leader in its markets, Chairman Stefan Widegren – with full involvement of the CEO Ottonel Popesco and the Board – has started the process to pave the way for the final steps of a generational change in Cavotec. As a dynamic and growing company Cavotec has been in continuous development since its founding in the early 1970's. Hallmark of the Company's success is the continuity and stability provided by management, focussing on transparency and hands-on leadership, combined with a strong spirit of entrepreneurship.

With the aim to bring the company to the next level, the Board of Directors recognises the need to bring in new resources and is fully committed to a smooth and seamless handover ensuring continuity of leadership. This selection and appointment process will be done in an open and transparent manner, closely involving both the current Chairman and CEO, leveraging their deep knowledge and expertise built over the years running Cavotec SA.

“Personally, I am committed to continue in my position as Chairman as long as necessary to ensure a smooth transition”, says Stefan Widegren, Chairman of Cavotec SA. “Having said that, my goal would be to vacate the Chairman position by no later than the OGM in 2018 and I welcome the Board's decision to appoint Patrik Tigerschiöld as Deputy Chairman of Cavotec”.

“My mission is to ensure continuity of the business until the handover is fully completed” says Ottonel Popesco, CEO of Cavotec SA since 2007. “Thereafter I will continue to work as a Board member on strategic board assignments and high level promotion of Cavotec's environmentally friendly solutions to airports, port authorities and other key stakeholders”.





Since early 2016 the Cavotec management team has been preparing, in close cooperation with the Board of Directors, a new five-year Strategic Plan. This plan is set to be launched in January 2017 and defines a new organisational structure and a roadmap for the Company up to 2021. Created around Cavotec's vision of being the world-leading expert in engineering and supply of system solutions to connect, electrify and automate ships, planes and mobile equipment, the 2017–2021 Strategic Plan will ensure a more direct and focussed approach to major markets while allowing a more efficient use of the Company's resources and know-how.

“Cavotec's mission is to be a trusted partner thanks to our global operational and innovation excellence delivering value creation with advanced efficient and sustainable systems for Ports, Airports & Industry” says Ottonel Popesco, CEO of Cavotec SA. “This strategic plan will provide our customer with a more complete and competitive offer and aims to double our sales and substantially increase our profitability over the next 5 years”.

The Strategic Plan 2017–2021 is planned to be launched in January 2017 and will see the current Cavotec structure organised around two distinct Business Units –Ports & Maritime and Airports & Industry. This will also be the new financial reporting structure for 2017 onwards, with the current Mining & Tunnelling operations being integrated into the new Airports & Industry Business Unit.

A conference call will be held at 11:00 CET today. To ensure a prompt start to the meeting we kindly ask you to dial in five minutes prior to the scheduled start time.

Conference call details:
Dial-in number: +46 8 503 364 34
Conference ID number: 25 34 54 83

For further information on the Strategic Plan 2017–2021 please visit our Investor Relations website and download the document titled (“Cavotec Strategic Plan Summary”) under <http://ir.cavotec.com/downloads.cfm>.

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The information in this release is subject to the disclosure requirements of Cavotec SA under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on 28 November 2016, 08:30 CET.

