

New Managing Director at STG

Planned change of CEO in Scandinavian Track Group AB

From November 1, Ann-Charlotte Andersson will assume the position as CEO of Scandinavian Track Group AB (STG), based in Borlänge. STG is a successful subcontractor focussing on service and maintenance of the Swedish railway network. Ann-Charlotte joins STG from Sweco, where she, in her role as Area Manager, was responsible for Building Service System and was part of the management team of Sweco Systems. She has also been responsible for Sweco's involvement in New Karolinska Solna, the state-of-the-art hospital next to Karolinska University Hospital, and has participated in a number of major infrastructure projects. Ann-Charlotte's experience with leadership and project management, along with the company's expertise in railway engineering, will create the foundation for the company's continued success. With Ann-Charlotte's accession, the other roles in the management team will be clarified to focus the efforts in developing the business. Furthermore, acting CEO Peter Kaschner will return to his role as a member of the Board of Directors for the company.

Previous CEO of STG and one of the original founders, Tomas Sjöblom, will continue to play a central role as Head of Business Development and Marketing and is part of the company's Board of Directors and the management team.

STG has a unique breadth in its operations and with Ann-Charlotte as Managing Director and responsible for the company's development, more people can now focus on railway technology, project implementation, service, and advice to our customers. STG sees opportunities to grow profitably in an exciting market with great potential.

Lars Nihlén, Chairman of STG:

'The change of Managing Director has been planned for some time on the initiative of Tomas Sjöblom and we are very pleased that Ann-Charlotte has accepted the position. She is a driven leader and will bring valuable additional experience which is needed to accelerate growth and profitability. The management group will now be able to focus on marketing and executing projects and services, and we have thus achieved the breadth and expertise we were seeking for the team.'

For further information, please contact:

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STG is one of the leading contractors within construction, maintenance, and consulting services to the Swedish railway network. The company is also active on a project basis in both Norway and Denmark. The STG group, including subsidiaries, has revenues of c. SEK 300m and c. 150 employees. The company is owned by Copenhagen-based Polaris Private Equity as well as by the firm's founders, who remain part of the management team. Polaris Private Equity is a leading mid-market private equity firm with a focus on buy-out investments in Denmark and Sweden.

Additional information about STG is available at: www.trackgroup.se