

Press release from Atlas Copco AB

President and CEO Mats Rahmström will leave Atlas Copco Group, April 30, 2024

Nacka, Sweden, November 24, 2023: After 35 years with the Group, and almost seven years as CEO, Mats Rahmström has informed the Board of Directors of Atlas Copco AB that he wishes to step down. Mats Rahmström will leave Atlas Copco and its Board, April 30th 2024.

"Mats has, through his dedication and leadership, played a very important role in successfully developing Atlas Copco Group and take it to its current strong position," said Hans Stråberg, Chairman of the Board. "Mats really embodies the Group's values and during his tenure as CEO, we've seen impressive growth and financial results. The company is well positioned to continue to create value for shareholders as well as customers, and I have very much appreciated working with Mats".

The Board will now initiate the recruitment process for a successor. Mats Rahmström will continue to be fully operational up until April 30th 2024.

"I'm extremely grateful to have had the privilege to spend almost all of my career so far in this amazing company, so it has not been an easy decision," said Mats Rahmström. "Atlas Copco Group is all about people who continue to find new and better ways. I believe that this is a good time to initiate the process to find a new CEO. I plan to continue to work after I leave the Group, but will focus on board work and industrial advisory roles going forward. I'm far too curious not to continue to challenge myself".

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About Atlas Copco Group:

Atlas Copco Group enables technology that transforms the future. We innovate to develop products, services and solutions that are key to our customers' success. Our four business areas offer compressed air and vacuum solutions, energy solutions, dewatering and industrial pumps, industrial power tools and assembly and machine vision solutions.

In 2022, the Group had revenues of BSEK 141, and 49 000 employees. www.atlascopcogroup.com

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