

Alimak Group initiates exit from Russia

In the light of recent events and of European Union sanctions, Alimak Group has decided to exit its operations in Russia.

Alimak Group announced on March 4th, that it will suspend all deliveries to customers in Russia and not to pursue any new sales. Today, the Group has decided to initiate an exit from Russia.

“In the light of recent developments, we have evaluated the situation and decided to exit our Russian operations. We have initiated a controlled exit process and we will do our utmost to ensure that our employees in Russia are taken care of in the best possible way during this process”, says Ole Kristian Jødahl, CEO at Alimak Group.

The Group has 15 employees in Russia. The exit process will be executed with considerations towards employees and customers.

These actions are not expected to have any material impact on Group financials.

For more information, please contact:

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About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for professional use, listed on Nasdaq OMX Stockholm. With presence in more than 100 countries, the Group develops, manufactures, sells and services vertical access solutions with focus on adding customer value through greater safety, higher productivity and improved cost efficiency. Alimak Group's products and solutions are sold under the brands Alimak, CoxGomyl, Manntech, Avanti and Alimak Service. The Group has an installed base of around 70,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 10 production and assembly facilities in 8 countries and 2,100 employees around the world. www.alimakgroup.com