

New President and CEO at Munters

The Board of Directors of Munters Group AB and John Peter Leesi have agreed that John Peter Leesi as of today will leave his position as President and CEO. The recruitment of a new CEO will commence immediately. In the meantime, the Board has appointed the newly elected Board member Johan Ek as interim President and CEO.

"Munters has not performed as expected over the past year and with a new leadership we aim to turn the company in the right direction again. The Board believes that there is a need to increase focus on delivering business excellence and performance. The Board retains its strong conviction in Munters long-term potential", says Magnus Lindquist Chairman of Munters.

Magnus Lindquist continues, "Johan Ek is a strong leader with industrial experience of change programs that provides a great match with Munters current needs. By simplifying internal processes and emphasizing efficiency and performance in all business areas, we will be able to accelerate value creation going forward."

Johan Ek, born in 1968, has extensive experience from similar management positions and Board work. He is currently a board member of Handicare as well as Chairman of the board of Sunrise Medical. Among previous positions, Johan Ek has been interim CEO of Saferoad Group, Handicare and Sunrise Medical. He has also been the President and CEO of Relacom and President at Powerwave Technologies Inc.

"I am looking forward to take on the role as interim CEO for Munters with its strong heritage and exciting growth prospects. It will be my top priority to together with the Board and management seek to strengthen our performance. We will need to strengthen customer value, increase accountability for performance in each business unit, as well as clarify and simplify the organisational set-up to fully take advantage of our resources" says Johan Ek.

"Nordic Capital would like to thank John Peter Leesi for his valuable contributions to Munters, during the course of his leadership. Munters has doubled in size and taken a leading global market position. Now it is time to face the challenges ahead and take the next step with a new leadership. The change of CEO has been initiated by the Board and is a further step in its current agenda to improve growth and profitability by delivering excellence and value for Munters customers", says Kristoffer Melinder Managing Partner at Nordic Capital.

For more information:

Magnus Lindquist, Chairman of Munters
Phone: +46 73 3160963

John Womack, Head of Investor Relations
Phone: +46 70 6782499

This information is information that Munters Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above on 18 december 2018 at 17.40 CET.

About Munters Group

Munters is a global leader in energy efficient air treatment and climate solutions. Using innovative technologies, Munters creates the perfect climate for customers in a wide range of industries, the largest being the food, pharmaceutical and data center sectors. Munters has been defining the future of air treatment since 1955. Today, around 3,900 employees carry out manufacturing and sales in more than 30 countries. Munters has annual net sales of approximately SEK 7 billion and is listed on Nasdaq Stockholm. For more information, please visit www.munters.com.