

PRESS RELEASE VELCORA HOLDING AB OCTOBER 6, 2016

Velcora announces changes in its management and board of directors

Velcora Holding AB ("**Velcora**" or the "**Company**") announces changes in its management due to the resignation of Richard Tuck, the CEO of Velcora and General Manager of other group companies. Richard Tuck has been working within the group since 2010 and is resigning due to personal reasons, having a wish to move to a role closer to his family in the United Kingdom. His employment ends on December 31, 2016.

Peter Schmid will, effective as of today, act as the group's interim CEO and simultaneously withdraw, on temporary basis, from his role as the chairman but remain in his position as a director. Peter Schmid has been a member of the board of the group since 2015 and will conduct his work as interim CEO on a consultancy basis. Peter Schmid has an extensive background in the global fluid handling industry, with a management career over more than 10 years in Xylem Inc, serving, among several roles, as Business Unit Manager. Ulrik Smith, member of the board and partner of FSN Capital Partners AS, investment adviser to the FSN Capital Funds, will act as the new chairman of the board.

The Company will immediately begin the search for a permanent CEO.

For further information, please contact:

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This information is information that Velcora Holding 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 person set out above, at 15.00 CET on 6 October, 2016.