



Changes in Caverion's division structure and Group Management Board

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Caverion is renewing its division structure by combining its operations in Denmark and Norway under one new division to be formed. As a result, the following changes will take place as of January 1, 2016.

After the change there will be seven divisions in Caverion. The new division will be the second largest division in the Group with a combined revenue of EUR 585 million based on the reported figures in 2014.

Knut Gaaserud, currently Executive Vice President & CEO, Division Norway, will be responsible for the new division reporting to President and CEO Fredrik Strand. Mr. Gaaserud will also continue as a member of the Group Management Board of Caverion. Mr. Peter Rafn, Senior Vice President & CEO of Division Denmark will resign from the Group Management Board of Caverion as of January 1, 2016. Mr. Rafn will remain in his present position until the end of 2015, after which he will leave Caverion for a leading position in another industry.

"With this change we are seeking to unite teams that complement each other very well. In the new division the knowledge of our Danish and Norwegian colleagues can be efficiently utilised cross border," says President and CEO Fredrik Strand.

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CAVERION CORPORATION

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