

NCAB appoints Tim Benjamin as new CFO

NCAB Group has today appointed Tim Benjamin as its new CFO. Tim has a long and broad experience of managerial business finance roles, including M&A and IT. He succeeds Anders Forsén who announced in early February that he plans to retire in 2024. Tim will assume his new role no later than October 2024.

Tim Benjamin has had a successful career of almost 20 years within the Sandvik Group, most recently in the role of Business Area CFO for Sandvik Mining & Rock Solutions. Prior to that, he held various roles both in the US and Sweden as Controller and VP Finance in different parts of the group, from production to sales. In these different roles Tim has contributed to a positive profitable development, and in addition to the pure Finance responsibility, has also been active in the M&A field. Tim holds a Bachelor of Science in Accounting, as well as an MBA from Clemson University, South Carolina, USA.

"After *Anders Forsén* announced that he wished to leave his position after 16 years as CFO to have more free time, we have carried out a recruitment process. Our goal has been to find a new CFO with an industrial background and experience from M&A's. We have been looking for a candidate who is business oriented and can continue to drive NCAB's expansion in the M&A area. It was also important to find a good leader experienced in leading a finance team and interacting with investors. *Tim Benjamin* has a solid background and the knowledge from a global company we were looking for. We also believe that his personality, drive, and values will fit very well into our culture. I am very much looking forward to him joining us," says *Peter Kruk*, CEO of NCAB.

"NCAB is a company growing globally with great opportunities, and I am very pleased to take on the role of CFO and lead the finance team. I also look forward to maintaining a high pace in the acquisition processes. I look forward to being part of the Group Management Team and contribute with strategy, IT and finance expertise. It feels exciting to be part of a growth journey in the top management of a smaller but growing global company, says *Tim Benjamin*.

"*Anders Forsén* has been instrumental in NCAB's fantastic development during his time. During his 16 years at NCAB, the company's revenues have grown about tenfold, with continued good returns. We thank him and regret that he is leaving, but we wish him all the best and are happy that we have found a strong successor in Tim who will continue to carry the torch to new heights." Says *Peter Kruk*.

For further information, please contact:

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About NCAB

NCAB is a worldwide leading supplier of printed circuit boards, listed on NASDAQ Stockholm. NCAB is offering PCBs for demanding customers, on time with zero defects, produced sustainably at the lowest total cost. NCAB was founded in 1993. Since its foundation, the operations have been characterized by an entrepreneurial and cost efficient culture and have over time showed strong growth and good profitability. Today, NCAB has local presence in 17 countries in Europe, Asia and North America. Revenues in 2023 amounted to SEK 4,088 million. Organic growth and acquisitions are part of NCAB's strategy. For more information about NCAB Group please visit us at www.ncabgroup.com.

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Attachments

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