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## **SKF appoints Alrik Danielson as new President and CEO as of 1 January 2015, succeeding Tom Johnstone**

Gothenburg, Sweden: SKF announces that Tom Johnstone has decided to step down as President and CEO of SKF, on 1 January 2015.

Tom Johnstone will be succeeded by Alrik Danielson who has been President and CEO of Höganäs AB since 2005. Alrik Danielson worked at SKF between 1987 and 2005 and held a number of executive positions within the Group including that of President of the SKF Group's Industrial Division and member of the SKF Group's Executive Committee.

Leif Östling, Chairman of the Board of SKF, comments: "I am very pleased to welcome Alrik Danielson back to SKF. His experience during 18 years at different positions in SKF and the last nine years as CEO of Höganäs AB makes him a competent successor to Tom Johnstone."

Leif Östling continues: "I want to thank Tom Johnstone warmly for his great achievements during close to 38 years at SKF and above all during his time as President and CEO. Under Tom's leadership SKF has developed into a Knowledge Engineering company, profitably increased its sales from SEK 41 billion in 2003 to SEK 63 billion last year and delivered a Total Shareholder Return of over 400 percent".

Alrik Danielson says: "I am proud and happy to rejoin SKF and to become its President and CEO in January. I look forward to continuing to build on the Group's positive development during the last decade."

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Tom Johnstone, SKF President and CEO, comments: "To retire from SKF after almost 38 years with the company will not be easy. However, the time is right and the decision to step down has been made easier by the Board choosing Alrik Danielson as my successor. I wish him and the SKF team the best of luck. I would like to take this opportunity to thank the Board, our shareholders, our customers and distributors and all the fantastic employees within SKF for their strong support in my years as President and CEO."

### **Appendix**

Alrik Danielson, 52, is a Swedish citizen and holds a B.Sc in Business Administration and International Economics from the University of Gothenburg. He joined SKF in 1987 as a financial controller in Gothenburg. Before leaving SKF in 2005, he held a number of managerial positions in Sweden, Venezuela, Spain, Portugal, the Czech Republic and Brazil. Between 1996 and 1999 he was President of SKF's Industrial Division in Spain and Portugal. Thereafter he was appointed President of SKF do Brazil between 1999 and 2003 and from 2003 to 2005 he was President of the SKF Group's Industrial Division and member of the SKF Group's Executive Committee. From 2005 to 2014 he has been President and CEO of Höganäs AB.

Alrik Danielson is married and lives with his family in Gothenburg.

*AB SKF is required to disclose the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 08.00 on 21 August 2014.*

SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2013 were SEK 63,597 million and the number of employees was 48,401. [www.skf.com](http://www.skf.com)

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