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## Several Cavotec Board members and Founder shareholders divest 2.4 million shares to increase free float

In light of the rising demand for the [Cavotec share](#) and to undertake constructive steps towards increasing the free float, certain [Board members and Founder shareholders](#) have divested a total of 2.4 million shares in Cavotec, equivalent to 3.4% of the company.

Cavotec has been informed that several Board members and Founder

shareholders have divested a total of 2.4 million shares in Cavotec, equivalent to 3.4% of the company. As a result of the divestment, the selling shareholders have decreased their aggregate holdings from 57.4% to 54.0% of the company.

The selling shareholders include Stefan Widegren, Chairman of the Board who has divested 400,000 shares and Ottonel Popesco, CEO who has divested 200,000 shares. Following the divestment, Stefan Widegren with family continues to hold 7,254,264 shares equivalent to 10.2% of the shares in Cavotec and Ottonel Popesco with family continues to hold 2,425,264 shares equivalent to 3.4% of the shares in Cavotec.

"Cavotec has since long before the listing on NASDAQ OMX Nordic Exchange in Stockholm had a low share of free float as a result of a high proportion of ownership among board members and founder shareholders."

"Since the listing on NASDAQ OMX in Stockholm, Cavotec has registered significant interest among institutions and private investors to acquire shares in Cavotec. My expectation is that the divestment will contribute to an increased liquidity in the Cavotec share," says the Chairman of the Board of Cavotec, Stefan Widegren.

Cavotec welcomes the possibility of attaining an increased activity in the Cavotec share as a result of the increased free float. At the same time, Cavotec notes that the selling shareholders continue to remain significant shareholders in the company.

**ENDS**

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*Cavotec is a leading global engineering group, developing innovative technologies that enable the maritime, airports, mining and tunnelling, and general industry sectors to operate productively and sustainably.*

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