

Matti Kavetvuo resigns from the Board of Directors of Konecranes Plc

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Konecranes Plc Board member Matti Kavetvuo has on December 31, 2015 announced his resignation from the Board of Directors of the company. Matti Kavetvuo announces that he has given up other positions of trust during recent years and that it is now high time to resign also from his last Board membership in a listed company. The resignation is not related to Konecranes Plc or the merger with Terex Corporation, other than indirectly in relation to the work load, which is due to increase significantly at this point as a consequence of merger preparations.

There are no other changes to the composition of Konecranes Plc's Board of Directors.

"Matti Kavetvuo joined Konecranes' Board of Directors in 2001. I want to thank Matti for his valuable contribution as a member of the Board for 15 years. I fully understand Matti's reasoning and find his decision to resign very prudent in a situation when he finds it difficult to cope with the significant increase in the work load now ahead of us in preparing for the merger" says Stig Gustavson, Chairman of the Board of Konecranes.

Source: Konecranes Finland Corporation; Konecranes - Lifting Businesses