

Mika Kari appointed the new CEO of Komasa

Mika Kari (M.Sc. (Eng.), 41) has been appointed the new CEO of the Komasa Group, an engineering industry system supplier. Kari will take over as CEO on 1 February. The company's founder and current CEO, Jukka-Pekka Nikula, will continue as a member of the Board of Directors and a major shareholder.

Mika Kari has been employed by Ojala-Yhtymä since 2008, most recently as President and CEO. Prior to this, he was President & CEO of the PKC Group between 2005 and 2008 and worked for the same company in several positions from 1996 onwards, including as Vice President responsible for wiring harnesses and business development director.

Under Jukka-Pekka Nikula's leadership, Komasa has developed into Finland's leading engineering industry system supplier following a period of strong growth on the domestic market and has also expanded into Central Europe, with a plant in Poland serving its customers in Continental Europe. Recently Komasa has also started operations in China. Net sales rose from EUR 8 million in 2002 to EUR 120 million in 2010, and Jukka-Pekka Nikula and the company have received numerous awards over the years.

"I would like to thank Jukka-Pekka for his excellent contribution and his long and successful career; and I am very happy that he will continue as a member of the Board. I am also very happy to welcome Mika Kari to Komasa as we continue to grow and expand internationally. Mika Kari has a strong background in the international system supplier business and industry best practices through the numerous demanding customers that he has worked with. I believe that he is the right person to lead the company and its operations during its next stage of growth," says Jan Mattlin, the Chairman of Komasa's Board of Directors.

"I'm very excited about the opportunity to take over as CEO of Komasa. The Komasa business has been developed very determinedly and the company is now well-placed to take the next step on the road to becoming an international system supplier for the heavy engineering sector. I believe that the extensive engineering industry expertise that Komasa has, together with my experience in contract manufacturing for the automotive, electronics, and electrical power industries, will provide a good foundation for us to achieve the goals that have been set for the company. There are no truly global system suppliers in the heavy engineering sector at the moment, and Komasa has an excellent opportunity to be a real pioneer in the field," says Mika Kari, who will take up the position as of 1 February.

"I have had the chance to be part of Komasa's growth for over eight years. Working together with our committed and highly skilled workforce, has been a very interesting and inspiring time. Now that we have succeeded in getting Komasa back on track following the international financial crisis and the recession that followed, this is the right time, I believe, to hand over leadership to my successor, in line with the original agreement made with CapMan when they invested in the company. This is also a natural step in Komasa's development towards becoming a more international player. I will continue to be a major shareholder in the company and I intend to take an active part in the work of the Board, supporting the new CEO and Komasa's future development," says Jukka-Pekka Nikula, who will step down as the company's CEO on 31 January.

Further information:

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Mika Kari, CEO, Komasa as of 1 February, tel. +358 (0)40 531 9758

Jukka-Pekka Nikula, CEO, Komasa until 31 January, tel. +358 (0)50 539 9378

Komasa is a system supplier for the engineering industry. Its operations cover machining, assembly, hydraulics and logistics services. The company has facilities in nine Finnish municipalities in Keski-Suomi, Pohjanmaa, Vammala, Karjaa and Kuopio, as well as a factory in Poland. The Komasa Group employs approx. 1,200 people and its turnover in 2010 was approx. MEUR 120. www.komas.fi