

**Ericsson Nikola Tesla d.d.**

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SECURITY: ERNT (ISIN: HRERNTRA0000)

LEI: 5299001W91BFWSUOVD63

HOME MEMBER STATE: Republic of Croatia

REGULATED MARKET SEGMENT: Regular Market of the Zagreb Stock Exchange

# Leadership Change at Ericsson Nikola Tesla

Zagreb, September 25, 2025

- Gordana Kovačević at her own request is stepping down from the position of President of the Management Board (CEO) of Ericsson Nikola Tesla d.d. (ENT) as of November 1st of this year. At its meeting held on September 25, 2025, the Supervisory Board of Ericsson Nikola Tesla d.d. appointed Siniša Krajnović as the new President of the Management Board (CEO), effective November 1, 2025.

**Gordana Kovačević has submitted her resignation from the position of President of the Management Board of Ericsson Nikola Tesla following nearly 21 years at the helm of the company.**

Her resignation is effective from November 1, 2025.

**Ms. Kovačević**, M. Sc., has dedicated her entire professional career to Ericsson Nikola Tesla. She commenced her distinguished career within the company as a talented engineer and was soon recognized as an expert capable of leading the most complex telecommunications projects in both domestic and international markets. As an accomplished executive, she subsequently assumed responsibility for managing the company's largest line organizations.

Following Ericsson's entry into the ownership structure, she became Vice President of ENT and Vice President of the Market Unit Central Europe, where she had significant responsibility in implementing Centers of Excellence both in Croatia and within the global corporation. She has obtained as President of Ericsson Nikola Tesla since 2005, leaving a lasting mark in the development of the company, the industry, and the broader community. Ms. Kovačević has successfully overseen the organizational restructuring, internationalization, and digital transformation of the company's operations.

Furthermore, she maintains active engagement with academic and business institutions and currently presides over the Economic Council of the University of Zagreb.

She has been honored with numerous distinguished national and international awards and recognitions, including state honors.

**Siniša Krajnović, who is appointed as the new President of the Management Board of Ericsson Nikola Tesla, will begin serving this role in the company on November 1, 2025.**

Mr. Siniša Krajnović is coming to his new CEO role in ENT from the current position of Partner in McKinsey & Company. Since 2022, he has been a core member of the McKinsey & Company's Technology, Media & Telecommunications practice. Drawing on his deep knowledge of technology and broad business experience, he has specialized in issues related to the telecom industry, research and product development, and digital transformation. Before joining McKinsey, he was Executive Vice President at Ericsson Northeast Asia, where he led operations in the world's most advanced 5G markets. He started his career in Ericsson Nikola Tesla in 1994 in Zagreb, as an engineer in its R&D center, and spent 10 years in the company. Dr. Krajnović has for the most part of his career worked in Ericsson Corporation, and, among his various senior executive positions, he led Ericsson's global R&D organization. He has extensive international experience in leadership and technology and throughout his professional journey, except in Croatia, he has also worked in Sweden, China, Japan, Ireland, Hungary and the United Kingdom.

He earned his M.Sc. and Ph.D. degrees from the Faculty of Electrical Engineering and Computing at the University of Zagreb and furthered his education at prestigious universities around the world.

**Stefan Kötz**, Chairman of the Supervisory Board of ENT, expressed his gratitude to Gordana Kovačević for her outstanding leadership and welcomed the incoming CEO, Mr. Siniša Krajnović. On this occasion, he stated:

*"On behalf of the Supervisory Board of Ericsson Nikola Tesla and personally, I would like to thank Gordana for her exceptional leadership, vision, and dedication throughout her long and successful tenure at the helm of ENT. Her contribution to the development of ENT is measured not only by business results but also by the culture of collaboration, trust and responsibility she fostered. It has been a privilege to work with such an extraordinary person and true leader. I expect her outstanding professional expertise to continue to be valuable support to us in the coming period."*

*At the same time, on behalf of the Supervisory Board and personally, it is my great pleasure to congratulate Siniša on his appointment as the new President of the Management Board (CEO) of Ericsson Nikola Tesla. I am confident that his extensive experience in the ICT industry, deep understanding of technological trends, leadership qualities, enthusiasm, and knowledge will be of great value in the continued development of ENT. I warmly welcome him to the team – we look forward to our future collaboration and shared success."*

**Gordana Kovačević** highlighted: *"It has been a true honor and privilege to dedicate my professional journey to Ericsson Nikola Tesla and contribute to the development and growth of such a strong and respected organization, which for many years has been the leading ICT company in Croatia and the region. I am proud of all the achievements made by the great ENT team — our technological leadership, innovativeness, the numerous projects we successfully delivered together with our customers and partners, and the transformations we carried out to ensure the company's long-term, sustainable future. Even in the most challenging circumstances, we consistently demonstrated resilience, perseverance, integrity, and professionalism — both individually and as an organization."*

*I am glad that the company will be led by someone with such extensive professional experience, expertise, and knowledge as Mr. Krajnović. I wish Siniša, members of the Management Board and Leadership Team and all my colleagues at ENT continued success in the exciting journey ahead."*

**Siniša Krajnović** emphasized: *“I would like to thank the Supervisory Board for the trust placed in me to lead Ericsson Nikola Tesla into the next phase of the company’s development. My sincere gratitude goes to Gordana for her visionary leadership that has shaped the company’s success in recent years. I believe she will continue to contribute to the company with her exceptional expertise and valuable experience.*

*With deep respect for everything that has been achieved and with great enthusiasm and responsibility, I step into this role with a clear goal – to strengthen Ericsson Nikola Tesla’s impact on the market, the industry and the community. In times of rapid and constant changes, our focus remains firmly on innovation, sustainability, and creating long-term value for all our stakeholders.*

*I am confident in the strength of unity, expertise, and dedication of the ENT team and look forward to future collaboration. With shared commitment to excellence, we continue to develop technological solutions that enable progress in society and the economy. “*

Communications Ericsson Nikola Tesla

*In the field of telecommunications, digital transformation, research and development work and through the activities of centers for ICT services, Ericsson Nikola Tesla is a regional supplier of communication products and related services and innovative ICT solutions for the digitization of various industries and public services and services. The company has the largest research and development center in Croatia and in the region and is a leader in the software export segment. The company is dedicated to the creation of advanced technologies, responsible business and sustainable development for the benefit of society and individuals. Shares of Ericsson Nikola Tesla are traded in the Regular Market of the Zagreb Stock Exchange under the stock exchange symbol ERNT-R-A.*

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