

Kurt Hellström

BIOGRAPHICAL DETAILS

Age : 61
Nationality : Swedish
Education : MSc Electrotechnology

CURRENT ROLES

1999 to present : **Investor AB**
Advisor
Atlas Corpco
Non-Executive Director

EXECUTIVE CAREER SUMMARY

1984 - 2003 : **Ericsson** (€15 bn sales)
1999 – 2003 President and CEO
1998 – 1999 EVP Asia Pacific
1990 – 1998 President Mobile
1988 - 1990 President Radio Systems
1987 – 1988 Marketing Director Mobile
1984 – 1987 Various Positions Radio Systems
1978 – 1984 : **Standard Radio & Telefon**
Division Manager Marin Radio
1974 – 1978 : **Jungner Instrument**
Sales Engineer
1969 – 1973 : **Trygg Hansa AB**
Project Engineer

Kurt Hellström

Kurt Hellström studied for his Masters in Electrotechnology, although subsequently he did not embark on a technical career. His entire professional life has been working in technology companies but interfacing with technology from a commercial perspective. Early in his career he moved into commercial roles with Jugner Instrument and Standard Radio and Telephone.

He joined Ericsson in 1984 in the Radio Systems division, fairly quickly becoming the Marketing Director of the mobile business in 1987. In 1988 the company made an acquisition and created the new Radio Systems Division of which he became Managing Director. In 1990 the company re-organised and he was appointed President of the Mobile Division which at that time had revenues of about \$1.5 billion and represented about 25% of the company's revenues. This included both the consumer (handset) and systems businesses for the Group.

From 1990 to 1996 this business grew dramatically to become about 70% of the company with revenues of about \$15 billion. Kurt Hellström was responsible for leading this very rapid and successful expansion. In 1996 he recommended splitting his responsibilities, since it was already clear that the consumer business should be operated separately. His recommendation was accepted and for the next two years he continued to run the systems business, which was the biggest and most important activity of Ericsson. The business continued to grow very aggressively and by 1999 the group had revenues of about \$30 billion of which 70% was mobile.

In 1998 the decision was made to appoint a new CEO and Kurt Hellström was asked to take on this role. However he was not particularly keen to do this and stood aside in favor of a colleague, but with the understanding that he could go out to Asia and run all the businesses in that region. He wanted to do this as he saw it as the most dynamic region of the world, with huge investments in mobile both on the client side but also for Ericsson in its own manufacturing operations. Also it was the fastest growing part of the company. As things turned out he was only there a short period before the dramatic downturn in the mobile and consumer businesses in 1999 and the departure of the CEO after just 12 months. At this point, Kurt Hellström was asked once again to become the President and CEO of the company, which he agreed to do.

From the outset of his tenure as CEO he was involved in turning around the company. Initially he spent a great deal of time in the handset business, being largely responsible for the creation of the joint venture with Sony. He then set about downsizing and re-organising the entire company, which led to staff numbers being reduced from 107,000 to 47,000. Once this was complete and the company was put back on a sound business and commercial footing, he elected to stand down in the middle of 2003. For the last six months of last year he continued to be in a part time transitioning role handing over to the new Chief Executive.

Kurt Hellström is a very capable international business executive, with a strong technology background and an outstanding knowledge of the mobile industry. He is clearly extremely well connected with all of the leading service providers and is a recognised and respected figure in the industry. Although Ericsson went through a very challenging period, Kurt Hellström has received significant recognition for the very important role he played in stabilising the company, which is now beginning to perform well again. He is an individual of extremely low ego and quiet demeanor, who is quite reluctant to talk about his very considerable career achievements. He is an extraordinarily modest and humble individual for someone who has risen to such high levels in a very large and global organisation, such as Ericsson.

He is currently seeking other Non-Executive roles and will shortly go on the Board of Bharti Televentures in India and is talking to several other companies about joining their Board. He intends to become a Director of a number of interesting, international companies.