Keys to Intelligent Industry

with Caroline Segerstéen Runervik and Fredrik Gunnarsson

EP17

Digital transformation and the shifting role of a CIO, with former CIO of Ericsson and Saab, Mats Hultin

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[Guest] Mats Hultin

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[music]

00:00:20 **[Host] Caroline Segerstéen Runervik**

Welcome to our next episode of our podcast, Keys to Intelligent Industry. And as usual, I'm here with Fredrik, my co-host. How are you today?

[Host] Fredrik Gunnarsson

Well, thank you, Caroline. Very well.

[Host] Caroline Segerstéen Runervik

You know, we are in Stockholm for once, not Gothenburg. And outside of the window, we have a super nice snowy landscape. And you know me, I love the snow. Do you like it?

[Host] Fredrik Gunnarsson

No, it's fantastic, really. We were complaining a bit before Christmas that we didn't get any proper winter and snow. And now we really got enough. And my body is hurting from many hours behind this snow shuffle.

[Host] Caroline Segerstéen Runervik

And I've been doing the cross-country skiing. That's why my body is hurting. But jokes aside, it's super nice, right? We're starting a new year. So, to everyone listening, we wish you a good start of 2026. So, it's a new year, new opportunities, new challenges. And today I'm really thrilled to have Mats Hultin with us. He's a technology leader who has steered complex global transformations at scale through his career. Mats is someone who actually is very passionate about technology and started his career in R&D and then moved into a CIO role in Ericsson and Saab, and now serve as an advisor and board member across a tech ecosystem. So, welcome Mats. Really thrilled to have you here.

00:01:45 **[Guest] Mats Hultin**

Thank you very much. Great to be with you in the snow in Stockholm. It's beautiful part of the world today, actually, with a little sun on the way as well. And I'm great. I'm very glad to be here.

[Host] Caroline Segerstéen Runervik

Can you tell us a little bit about your background? Known to some, but I'm sure not to everyone who listened to this podcast. Where did you start your career and what has been your drivers to take you through your career?

[Guest] Mats Hultin

I grew up in Saab in Linköping, spending many years with the Grip and Fighter program. I started in R&D and worked a lot with different systems. Moved in a bit to the digital systems in the fighter aircraft. And that was exactly the time when we modernized a lot in the Gripen aircraft. And then I moved into aftermarket and sales and customer support and worked a lot with training, simulations, everything around the aircraft and how to integrate the aircraft into new customer environments. And got the question if I could take on board a CIO role for the group of Saab. And that became a 10-year journey. I didn't anticipate that from the beginning, but it was great 10 years. I learned a lot about the whole group of Saab and of course how we can integrate the different units with the help of technology.

[Host] Caroline Segerstéen Runervik

And then you turned from the sort of defense industry into the telco industry, where Fredrik and myself were actually born out of in our career.

[Guest] Mats Hultin

Yes.

[Host] Caroline Segerstéen Runervik

So why did you do that move?

[Guest] Mats Hultin

I must say to start with, I have not had any very clear plans from when I was young on where to end up. There is something in my head that drives me somewhere together with coincidence and things. Of course, after, I think it was after eight-nine years, I thought as a CIO at Saab I thought it was time to do something more. And I really figured out, should I spend my whole life in Saab or should I try something else? But I said, if I should try something else, it should be something that I really fancy and something that I would like to do. So I turned down some different offerings. But then the group CIO job on Ericsson came up and I figured out that this is something where

I can contribute from my learnings from Saab and I can learn a lot personally with taking the next step. And still it is in a culture that I think I would thrive and like to be part of. Engineering and a bit of a Nordic culture, that combo fits me very good.

00:04:17 [Host] Caroline Segerstéen Runervik

It's interesting to have you here today because our podcast, Intelligent Industry, is really about the merge of IT and OT and about the convergence we see. So how have you seen the CIO role develop over the time? And can you talk about a couple of shifts that you've seen in the CIO role and how you took on these shifts?

[Guest] Mats Hultin

I think if you go back like 20 years plus, the CIO role was something that group management needed to start to get some control of external interface to the company, different webs, and stuff. So, a lot of CIOs to start with, they were not at all engaged in the operative work. They were more sort of on the corporate side only and looked at how external and internal web should work and collaborating with finance and HR mostly. So, from that perspective, the job and the challenge for a CIO today is completely different. It's still there, but it has grown into so much more of integrating parts of technology into operations. Also, the different functions are also more integrated. I think more and more companies have seen that there is an opportunity and you can get better steering and control to integrate more and you can get better efficiencies. So therefore, the CIO has become more relevant together with finance and HR into the operations unit. And then, of course, now grown into more of how you actually do development and R&D and how you shape your customer offerings, much more business-focused. And I think that's a necessity. I think the cloud journey has put it really clearly that cloud is nothing you only do internally or externally. If you're developing products, you're engaging with the cloud providers and cloud solutions, and you can learn a lot from internal, how to do it external and vice versa and so on. I think AI now coming or growing, I would say, will put it even more clearer that integrated perspectives needs to be there for most companies in a completely different way than before. And I should add, personally, I have made a bit of a change to the acronym CIO from Chief Information Officer to Chief Integration Officer.

[Host] Caroline Segerstéen Runervik

Yes, that makes a lot of sense.

[Guest] Mats Hultin

Because I personally proclaim that one of the biggest tasks for a CIO is to integrate technology, integrate companies with each other from a communication and collaboration perspective, and also integrate and bridge between silos in different perspectives.

[Host] Caroline Segerstéen Runervik

And when we talk about integrate, the CIO is owning, governing, responsible for driving things centrally, but you also have to let go to make sure that the business units also can take ownership, do investments in technology, are curious, testing technology. How do you find the right balance? Because it's requiring something from you as a leader and try to be a bit specific.

[Guest] Mats Hultin

I would start with a federated structure. And for me, the federated structure is the opposite to paint everything in black or white. If you look at a company, you need to have a clear ownership and accountability of PLM. You need to have that ownership. I think no company today would like to… to have shared accountabilities for PLM, it needs to be quite clear on the sales organization and so on. With that said, there is of course a lot of things that needs to be common and you need to find ways of dealing with that. And how you build those bridges with the fact that you have someone owning the PLM cannot be done in silo, cannot be done outside the context of the PLM accountability. So, #1 is to federate your ideas and structures with the PLM, the business owners. And I would say both at Saab and at Ericsson, I worked a lot with how to collaborate with business. I actually asked my CEO when I joined Ericsson because that I had some experience. So, I said to him, the IT organization seems to do quite okay. I guess you don't need a CIO day one just to run in and fix issues and operational issues. So, could I have the first month of my employment without dealing with the operational stuff? Because I want to meet my stakeholders, my customers. That's like a CEO usually does. You quite quickly want to meet your customers before you engage in all of the internal issues and stuff. The same thing for a CIO. You should meet your stakeholders and you should figure out and you should discuss with them. How do we collaborate? Because without that trust building, collaboration setup, I think it's going to be harder and harder going forward. So that's a good start. Then you need to think in a federated way, how you influence and how you can influence and how things work and how you can really make and drive changes. And usually that needs support from CEOs and so on. So, you need to find a way of how you can take the directional decisions together with your peers, because it's not going to be a consensus, even if you find a good collaboration setup.

[Host] Caroline Segerstéen Runervik

Even if you're in Nordics and Sweden, it's not always consensus that we make the change happen.

[Guest] **Mats Hultin**

So, you need to be able to put the big questions on the agenda of the management board. And the CEO needs to decide whether the centralization or technology broad integration has more importance than some local stuff going on, or if you should force transformation into areas who don't think the timing is right. All of these questions you need to work on, you need to collaborate, but in the end, you need to have an arena for decision-making. So, the combo of that, I think, is my starting point, at least.

[Host] **Caroline Segerstéen Runervik**

So, before we delve into IT and OT convergence, if we now then have the Chief Integration Officer, which is your CIO sort of definition, in three years from now, what would the role be of the CIO in three to five years from now?

[Guest] **Mats Hultin**

I think some CIOs in some companies, they might have the integration role with a very, very small staff. And they have partners who does the common work for them, like Capgemini, for example. And they spend most of the time of ensuring that the initiatives that you're doing in the company is coordinated and so on. Because I think even if you get in one partner or two partners, you need someone within the company who can look broadly across everything and be the internal partner to the partner as well and steer.

[Host] **Caroline Segerstéen Runervik**

Be a business owner, right?

[Guest] **Mats Hultin**

Yes. But also, I think we will see some CIOs growing their organizations heavily, where some companies, through AI and through, see that a lot more of software engineering will be done centrally in the IT department. And I see that in some companies, depending a bit on which strategic perspective you'll take. One is perhaps relying more on partners. And the other aspect is to have a huge internal competence. And then there's going to be everything between there. I think the common theme is to integrate technology and be an internal marketeer between the different departments.

[transition sound]

00:11:53 [Host] **Fredrik Gunnarsson**

We talk a lot about R&D, engineering, factories in this podcast and the associated transformation and digitalization on those areas. There's a lot of things happening. It's a very technology heavy. As a CIO, how do you interact or manage those areas? If you either put your reflection off from Saab and Ericsson or generally, what's your learnings from those areas as a CIO?

[Guest] **Mats Hultin**

Don't mess with them. That's the one. No, I think... I've learned that when you're getting into developing software and building complex systems. I think a CIO needs to be a partner in supporting and helping. But again, the CIO should not go in and control and think that he or she can dictate how things are going to be done. I mean... these are product development pieces that needs to be part of the business. But there's so much collaboration that could be done. I think I've seen that through Ericsson, even during my six years, the collaboration between the different R&D units and IT grow heavily. First through the cloud journey where we saw a lot of learnings that could be shared and a lot of R&D problems that actually internal IT has sorted out a bit or needed to sort it out. So, I think, again, collaborating. And you need to find some engagement. So, you need to really find what is it we should support.

[transition sound]

[Host] **Fredrik Gunnarsson**

One intersection is what you mentioned from some of the PLM area, for example. Any learnings from such a PLM journey?

[Guest] **Mats Hultin**

You need to work a lot on bringing the organization on board. If you don't have your engineers on board to that journey, it's set up for failure. Today I think most companies just learned that you shouldn't rush into a heart transformation of a company like this is. You should really think through how it's going to be performed and how you get everyone with you in that.

[Host] **Caroline Segerstéen Runervik**

So, it's basics about change management really.

[Guest] **Mats Hultin**

Absolutely.

[transition sound]

00:13:56 [Host] **Fredrik Gunnarsson**

Another area which we have talked about in other podcasts is the factories, the production. What you're learning from there as a CIO, how do you, how have you worked with the factories?

[Guest] **Mats Hultin**

Very much it's up to how you set up that collaboration and how you put teams together to work on it. And also, again, a very clear target. We had a lot of discussions at Ericsson if each factory should be totally sort of driving their own agenda, or if it should be a common supply chain setup across the countries.

[Host] **Fredrik Gunnarsson**

A very common question we get...

[Guest] **Mats Hultin**

I think my answer is both off, and there's more and more of common things that make sense when it comes to big data setups, data platforms, when it comes to... how you can digitalize and how you can mature your factories. But then you need to have some kind of understanding of that new build factory have a different perspective than a legacy factory and how you can do stuff and how you do it. And every digital transformation is really a business transformation with digital aspects. So, you need to remember that in all points. At Ericsson, we did a lot in this area, and we had a great collaboration. And supply and IT was one of those organizations who really, really built trust with each other. And very much it's about having the trust for each other and understand that it's good to collaborate. And third parties have a great way of supporting, but you should have a joint view of what you're going to do and drive that. So, I think some central pieces and some decentralized pieces, well-orchestrated, the business needs to orchestrate that and IT enable it.

[music]

00:15:23 [Host] **Fredrik Gunnarsson**

You mentioned, Caroline, the OT-IT convergence, which is, I mean, those worlds are coming kind of from different perspectives. The OT and IT, is it still relevant as, you know, see as domains or are they, some people say they're merging completely, so we shouldn't even use the OT-IT terminology anymore because it's all about software and IT.

[Guest] **Mats Hultin**

I think it helps a bit using the words, even if no one can perhaps put the clear definition of where does one stop and where does one end. It helps to have that discussion. For me, OT starts with what technology do you need to drive your production? And sometimes it's digital technology, sometimes it's half digital technology. And to run a modern production facility, you need to own that decision making. But usually, you have an organization perhaps not too used to the digital technology. So, you need to insert, you need to employ, and you also need to work with your IT organization. And I think from an accountability perspective, it's good to have a bit of a difference between OT and IT, but it's going to be harder and harder to really clear that out. And that goes for a lot of IT embedded into the systems because it's connected. So, I think the accountability part will get more and more tricky on how you defer, what is the IT organization's accountability versus a production unit or so and so, and probably they need each they need to work a bit on clarifying that on a certain level, but collaboration will be internally even more important.

[Host] **Caroline Segerstéen Runervik**

So, can I ask on this IT and OT convergence? First of all, it sounds like you worked in an organization who's been... very open to actually work across, which is good. But do you have any sort of failures you saw or some problematic period and how you overcame that?

[Guest] **Mats Hultin**

Always. I mean, every day in a CIO's life is a juggling mind. So, am I pushing too hard? Am I pushing too little right now? Am I focusing too much on the relation? And therefore, we're not achieving the results we should do. So, these thoughts juggles around. And when you look back at things, usually my reflection is that I could have been pushing even harder.

[Host] **Caroline Segerstéen Runervik**

Interesting.

[Guest] **Mats Hultin**

But I'm not sure if that could have also tipped more things over the edge in the wrong way. There is no clear answer on that.

[Host] **Fredrik Gunnarsson**

An example of an area where you should think you should have pushed harder?

[Guest] **Mats Hultin**

No, it's more on timing. When we did the cloud journey, for example, at Ericsson, from IT we set up, this is the overall time frame. These are the trains. We're going to do batch one, batch two, batch three. We were very clear to the business. I'm not saying that you need to move all your applications to cloud, but then you need to pay for them totally on your own, and you own everything around it because no one else is going to be part of it. And then they said, then okay, we're with you. We go there.

[Host] **Caroline Segerstéen Runervik**

So, number speaks. And then you got action.

[Guest] **Mats Hultin**

I think that for me is an example of the push and pull. To open up for, so you don't dictate, but still, you push in a good manner.

[transition sound]

00:18:32 [Host] **Caroline Segerstéen Runervik**

One of the areas where you have pushed, where you have invested, where you also been an early adopter, is in the area of AI.

[Guest] **Mats Hultin**

Yeah.

[Host] **Caroline Segerstéen Runervik**

How did you started your own sort of competence journey and your professional journey when it comes to AI?

[Guest] **Mats Hultin**

You mean personally?

[Host] **Caroline Segerstéen Runervik**

Yes, why not?

[Guest] **Mats Hultin**

Oh, I have a son and a daughter. When it comes to AI, when it comes to programming, my son is usually the one that picks up things. When it comes to design, when it comes to user experience, my daughter is the one. So, I integrate with them both and learn from them. But I didn't really have the time to sit down and do proper courses and stuff. So, but I get good tips from, and from some colleagues for sure. But my son and daughter helped out a bit there also on the way.

[Host] **Caroline Segerstéen Runervik**

And then looking at Ericsson. You have had a model in Ericsson, which is about, in one way, having a centralized governance, steering, looking where to go, and at the same time, really democratize for the business units on how to start using AI. Can you explore and elaborate a bit more this model?

[Guest] **Mats Hultin**

When I came into Ericsson, Ericsson was already using a lot of bots and machine learning solutions. And of course, when you are developing a complex system like a network, telecom network, there's so much complex functions that need to just work so quickly. So advanced machine learning is, you need to have that embedded into your management of your traffic and so on and so on. Perhaps driven from that it is a techie organization; there was a clear interest of learning technology. So, both the R&D organization and the ITO organization were quite early on checking out technologies, but from different perspectives. So just to give you some examples, blockchain was interesting. I said, we need to learn more, that could be used for different things. So, it wasn't very clear on how it could play an important role. We had a use case from finance where they said, we have so many global legal units. Every time we're going to do asset transfers in our register, it's a lot of manual work. Do you think a blockchain solution could help us in that? And we built a solution quite quickly, and finance was really thrilled about that. Then IT took that solution and showcased for other and then our network rollout organization. So perhaps this we can use when we are handing over towers and network segments to customers. It's a very complex process with many, many, many stakeholders that needs to sign off that everything has been cleared out and it takes a lot of manual effort. So now it's part of our Ericsson's network rollout and a lot of customers want to use it. So, it's also a customer solution. And I think that way of thinking, I like collaboration and you give and take. So, we had that already with us when sort of Gen AI and then later on Agentic AI came into the picture. So, 10 years from now, probably people will ask, why didn't all of you use these features as a support for different things? We quickly decided to really understand it, we need to have a playground. So, we set that up in a safe way so people could use this and learn what it meant to use it with company data without sharing the data with the LLMs outside the

company. And that has been very important part of the whole journey, to start in that end. And we learned to structure these things. And we also learned that we need to build from different platforms when you're really going all in with like an AI-first mindset. You have the democratized piece. It has its own characteristics. Then you have what we call the low-code piece, where you're really building workflows, mostly with authentic AI or together with low-code or some others. That has its own sort of characteristics. And then you have what Ericsson calls the pro code, where you're really developing your own telco LLMs and stuff, which has a different, and there you need perhaps your own GPUs and whatever in that.

[Host] **Caroline Segerstéen Runervik**

There is a frustration, I think, on leadership level, on board level, that, we don't, we've done investments, we have tried to get it out in the organization, we paid a lot of money for different platforms. Why do we not see on the bottom line the actually financial positive impact?

[Guest] **Mats Hultin**

There is always a healthy anxiousness in leadership teams. That things needs to go much, much faster than possible. And it's healthy because things can go faster than you think, but probably not as fast as you want it to. And it starts there. It takes time. Secondly, it's about how and what you measure. I personally think if you're trying to take general productivity into a business case, and you try to just say that this should have a clear impact on our PLM, it's very hard, then you need to drive it through the business. And then AI will be one of several enablers for getting that productivity gains. But usually when you look at if you should have really PLM impact, you need to decide, should we be less staff and more AI or should we do more with the same staff thanks to AI? And probably the answer is different from unit to unit. So, each unit needs to decide what it is. In some areas, I think you should absolutely decide that we should be less staff here because we are overstaffed with manual work and manual work tends to create more manual work. That is, so you're growing in efficiency in some areas with manual works. In other areas, AI is clearly only a supportive tool that makes you more efficient as an individual. So probably you can do more code at the same time and you can get more products out of the line. How you measure those type of gains is going to be more and more important to mitigate that anxiousness.

[transition sound]

00:24:39 [Host] **Caroline Segerstéen Runervik**

And then coming to the agents and the agent squads and the combination of a number of agents and humans into the same team, where do you believe that we will see the agents really picking up and maybe, as you just mentioned, less people, less humans? Do you have your own sort of, this is where I believe we will see the change coming first.

[Guest] **Mats Hultin**

It's interesting to look back. So, when we started to digitalize Gripen, already back in that time at Saab, we saw that how man and machine works together is quite important. So, we started to develop a discipline called human-machine interface. And I'm bringing that with me into IT because I think in many use cases, we want perhaps to see somebody wants AI to take over that process or do that whole work, but it's too complex. So, you, and when you get into it, it's quite complex to just get the AI in a trustful way to do simple tasks, but to do very complex processes takes time. So, it's very much about how humans and AI interact with each other. And I've been visiting a lot of factories as well, where they started to say that this line is going to be totally automated, and this line is going to be quite manual still, or these pieces or parts. Some of them has moved in to say, yeah, this one is 80% automated. This one is 40% automated. You still have humans in some areas because humans are better than some things. Machines are better than some things. I think the same will be with AI now. And AI is very good at reviewing stuff, getting summaries of things very quickly, very quickly gather a lot of data and give insights. But when it comes to decision-making, there are many, many more aspects than data. Every company wants to be much more data-driven, but the problem usually is not how to collect the data they have. The problem is that the quality of the data they have and how much data they have to really be data-driven. So, I think humans today, they fill that gap of missing data with a lot of other aspects where AI are not there today. It will, in some areas, grow there, but I think all the things which is very sort of predictive of what you should do, how you should do it, gather data, AI will take over. Audits, reviews, developing testing schemes for complex software, all of these things I think AI will do better than humans. And there it makes sense. But still, there is so much flaws in data and data quality that humans, in a good way or a bad way, but it's very much about the trust you have and the some kind of knowledge you built up through your career that helps gap those flaws into what makes sense or not.

[Host] **Caroline Segerstéen Runervik**

I could not agree more. I mean, we have the muscle of knowledge, right? Which is still important. But then, of course, there is other type of skills. It's about how you ask questions. It's about how... how you structure things, et cetera. But it's going to be very interesting to see the development of these AI competence skill and the combination of AI agent and human squads and how it's going to develop over the next couple of years, right?

[Guest] **Mats Hultin**

Absolutely.

[Host] **Caroline Segerstéen Runervik**

Super interesting.

[transition sound]

00:28:05 [Host] **Fredrik Gunnarsson**

So, when we talk about digitalization, data and AI, a topic which often comes up is the cybersecurity resilience aspects. So, can you give some concrete examples in your role as a CIO, how cybersecurity and the resilience thinking have impacted your choices and your way of working and your way of transforming practically in the technology stack?

[Guest] **Mats Hultin**

You need to be very hard on built-in security, and one thing that we were already hard on, but I think strengthened during my time as CIO as well, was that every IT solution put into our solutions and networks should go through this very thorough security review, and that security review is not after. It starts day one. What are you building and why? And what do you need to think about? And how do you get the right support in the journey? And then, of course, that you have a security operation center that does the surveillance and is well interacted with those assets and functions in the company. Because if you are a hooligan, you can easily see this company, they're not so good. So that's an easy target to get in and take over some and creep in. And just understanding how easy it is to get in, and when you get in some areas to transfer in the organization to more critical areas and so on. So, everything starts there in my mind. Now, of course, with AI and everything, threats will be even more advanced. So, you need to speed with that, and probably you need to implement AI to mitigate AI threats.

[music]

[Host] **Fredrik Gunnarsson**

Both Ericsson and Saab are part of the spherical AI and is also part of the agenda of Sweden or Europe being leader in creating key capabilities and sovereign capabilities. Coming from totally global companies, how should you think the local versus global perspective and the role of those initiatives?

[Guest] **Mats Hultin**

First of all, as a citizen in Sweden, I'm very glad that we have this capability in Sweden and built up a very important partnership with the NVIDIA consortium. And of course, the Wallenberg family has been one huge contributor to making this happen. I think it will give Sweden a very good perspective of learning. And with spherical AI, we get access to the latest GPUs, and we can quickly learn and be on the edge of hardware development and the art of possibility of the new hardware, which is very important. If you want to be on the technical edge, you need to be on the edge of the GPU development. So, I think that's a very important aspect from a Swedish perspective and setting up this AI NVIDIA center now. Then, of course, each company should benefit from that and be able to drive that edge into 6G development for Ericsson, joint customer creativity on how AI can play a totally new role in the networks of the future. So, there are a lot of aspects.

[Host] **Caroline Segerstéen Runervik**

And what more can be done if you look from a political point of view in terms of making sure that we are really supporting the Swedish companies to be leading edge in terms of technology? Because we have always been leading. How do we make sure we're not losing that, and how do we speed up?

[Guest] **Mats Hultin**

I think in Sweden, many of the startups has a tendency to grow outside Sweden rather to grow inside Sweden. So, there's probably more to do that to help startups to grow. I also think that government should continue to push and everything goes too slow. But I think we're on the right track, but I probably think we should try to speed up.

[Host] **Caroline Segerstéen Runervik**

I agree. And I think as we always speak about, enable the startup community, the startup companies to actually stay here and reduce the number of regulations, right?

[Guest] **Mats Hultin**

Yeah.

[transition sound]

00:31:57 [Host] **Caroline Segerstéen Runervik**

Mats, thank you for coming, for sharing so many perspectives and for proving, you know, with real examples how IT and OT really can work in harmony and about the importance of the Chief Integration Officer to really make that happen. As we are the Intelligent Industry podcast, what does intelligent industry mean to you?

[Guest] **Mats Hultin**

Tricky. I give you some views. Every industry needs to and will be more intelligent than today. So, I think #1, what we define as intelligent industry today will be much, much larger in two years from now in scope, because everyone will need to introduce more and more of intelligence into their solutions, into their company.

00:32:39 [Host] **Caroline Segerstéen Runervik**

Where is the intelligent industry for Sweden in five years time?

[Guest] **Mats Hultin**

Oh, the opportunities are immense. And of course, now with really everything that is happening, I think we have, I mean, there is no other country in the world with our size who has the capability of developing a fighter aircraft system. And at the same time, developing very, very advanced network, 5G and 6G solutions. It's just incredible. With the investment community and the very, very, very good drive from them, I think these companies will continue to do great. And I think and hope that a lot of startups will grow up. And what I hope we can be a little better on next five years is to keep them a little more Swedish.

[Host] **Caroline Segerstéen Runervik**

So, we have one of the best test beds, you could say, for these companies to develop, right? And the future is really bright for Sweden being leading of the top hottest of technology. So, thank you, Mats, for sharing and thanks for coming here.

[Guest] **Mats Hultin**

Thank you very much, Fredrik and Caroline. It's been great to be with you. Thank you.

[Host] **Fredrik Gunnarsson**

Thank you.

[Host] **Caroline Segerstéen Runervik**

Thank you.

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