

## Elliptic Labs appoints Mathias Norderud as interim CFO as Lars Holmøy steps down

**Oslo, Norway** — [Elliptic Labs](#) (OSE: [ELABS](#)) has been notified that Lars Holmøy has decided to step down from his position as CFO after more than four years with the company, and has appointed Senior Finance Manager Mathias Norderud as interim CFO with immediate effect.

“Lars has played a crucial part in the development of Elliptic Labs over the past more than four years, both in our day-to-day operations and in leading us through our listing on the Oslo Stock Exchange and securing financing of the company. I am very grateful for his many contributions, and wish him the best of luck,” says CEO Laila Danielsen in Elliptic Labs.

Mathias Norderud has also been with Elliptic Labs more than four years, first as a Finance Manager and then as Senior Finance Manager for the past two years. Norderud holds a Master of Science (MSc), Business Analysis and Performance Management from the Norwegian School of Economics (NHH)

“Mathias knows the company well and having worked closely with Lars over many years he has gained the experience required to take on the CFO role,” adds Danielsen.

Lars Holmøy will stay with the company through to 30 November to facilitate a smooth transition.

**For further information, please contact:**

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**About Elliptic Labs**

Elliptic Labs’ AI Virtual Smart Sensor Platform™ brings contextual intelligence to devices, enhancing user experiences. Our technology uses proprietary deep neural networks to create AI-powered Virtual Smart Sensors that improve personalization, privacy, and productivity.

Currently deployed in over 500 million devices, our platform works across all devices, operating systems, platforms, and applications. By utilizing system-level telemetry data to cloud-based Large Language Models (LLMs), the AI Virtual Smart Sensor Platform delivers the unrivaled capability to utilize output data from every available data source. This approach allows devices to better understand and respond to their environment, making technology more intuitive and user-friendly. At Elliptic Labs, we’re not just adapting to the future of technology – we’re actively shaping it. Our goal is to continue pushing the boundaries of contextual intelligence, creating more intuitive and powerful experiences for users worldwide.

Elliptic Labs is headquartered in Norway with presence in the USA, China, South-Korea, Taiwan, and Japan. The company is listed on the Oslo Stock Exchange. Its technology and IP are developed in Norway and are solely owned by the company.

*This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17.  
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## **Attachments**

[Elliptic Labs appoints Mathias Norderud as interim CFO as Lars Holmøy steps down](#)