ellipticlabs

Elliptic Labs: Svenn-Tore Larsen elected as new Chair

Oslo, Norway, 14th of February 2024: Chairperson Tore Engebretsen has notified the Board of Directors of Elliptic Labs that he is resigning from the Board for personal reasons. Mr. Svenn-Tore Larsen will take over the role of Chairperson of the Board.

Svenn-Tore Larsen has been a member of the Board of Directors of Elliptic Labs since 2015. He holds extensive experience from the technology sector, most notably as CEO of Nordic Semiconductor for more than two decades.

"Elliptic Labs is on a great growth journey, and I am proud of what we have achieved so far. This company has a bright future, and I am stepping down in full confidence that we are in good hands with Svenn-Tore taking over as Chair. He has the dedication and persistency needed to drive this company onwards and upwards," says Tore Engebretsen.

Mr. Engebretsen has been Chairperson of the Board since 2007, and the Board of Directors and management of Elliptic Labs wish to express their gratitude to Mr. Engebretsen for his contributions to the company over many years.

"Tore's commitment and dedication have been instrumental in shaping the direction of Elliptic Labs," said CEO Laila Danielsen. "While we will miss his presence, I am now looking forward to working with Svenn-Tore and the rest of the Board to continue our progress."

The Nomination Committee of Elliptic Labs will propose candidates for the Board and the position as Chairperson of the Board for the consideration of the Annual General Meeting, the 22nd of May 2024, in line with the instructions of the committee.

According to the articles of association, the Board of Elliptic shall consist of four to seven members, and in addition to the new chairperson Svenn-Tore Larsen the Board now consists of Edvin Austbø, Berit Svendsen, and Ingrid Leisner.

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About Elliptic Labs
Elliptic Labs is a global enterprise targeting the smartphone, laptop, IoT, and automotive markets. Founded in 2006 as a research spin-off from Norway's Oslo University, the company's patented software uses AI, ultrasound, and sensor-fusion to create AI Virtual Smart Sensors that deliver intuitive 3D gesture-, proximity-, presence-, breathing-, and heartbeat -detection experiences. Its scalable AI Virtual Smart Sensor Platform™ creates software-only sensors that are sustainable, human-friendly, and already deployed in hundreds of millions of devices around the world. Elliptic Labs is the only software company that has delivered detection capabilities using AI software, ultrasound, and sensor-fusion deployed at scale. The company is listed on the Oslo Børs.

Elliptic Labs is headquartered in Norway with presence in the USA, China, South -Korea, Taiwan, and Japan. 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 19 no. 3. The information was submitted for publication at 2024-02-14 07:00 CET.

Attachments
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