



PRESS RELEASE

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ZICCUM AB: Andreas Pettersson, Senior Director of Corporate Finance at Northvolt, on being Ziccum's new Board member

As Senior Director of Corporate Finance at Northvolt AB, a leading innovator in sustainable lithium ion battery production, Andreas Pettersson, Ziccum's new Board member, is no stranger to disruptive technologies: "Disruption always meet resistance at first, but no incumbent is bigger than history - or global megatrends. Right now, we're seeing serious and substantial investment in technologies that can genuinely drive sustainable development."

What first drew you to Ziccum?

I thought Ziccum was an attractive equity story. It has a strong societal mission - backed up by proven, powerful megatrends. From the IMF to the WTO to the World Bank and more - we're seeing enormous urgency and willingness to invest in solving the global vaccine supply problem now, in both developing and developed countries. Given the amount of vaccine wastage the current Cold Chain contributes to, and the strong likelihood of further pandemics, governments, development banks, NGOs and INGOs are all re-examining today's vaccine supply chains - and whether they are really fit for purpose. I believe thermostable vaccines will, and must, happen. The need for a solution to global vaccine supply is immense - the current supply structures alone don't seem able to fully meet the need.

What convinces you that LaminarPace can be the solution?

LaminarPace's ambient air-drying technique is a proven, well-functioning technology that can be scaled. And when it comes to scaling execution is key especially when you're developing a disruptive technology as you will face resistance. So, you need the right team with the right drive and values. The Ziccum team is passionate and determined.

Do you recognize similarities between Ziccum and Northvolt?

Yes, there are some clear resemblances! Even before Covid19 the WHO estimated that up to 50% of vaccines were wasted globally every year because of temperature control and supply chain issues, which simply isn't acceptable or sustainable. So firstly there is the scale and urgency of the societal problem. I also see growing regulatory and governmental interest in solving the problem, as with Northvolt. There's the fact that Ziccum is a disruptive technology in a marketplace largely controlled by a few incumbent OEMs - so materially impacting the supply chain and with that the profit pool in the value chain will meet resistance. But again, we come back to the scale of the need and megatrends. New models are needed and will be adopted.

Right now, the technology change in the supply chains and Ziccum are in an early phase, but as awareness develops you could see a rapid acceleration, like you are seeing in the electrical vehicle space for Northvolt. Only a few years ago the electrification of the car industry was an early interesting idea, but then as the snowball kept rolling and market adoption accelerated, everyone now agrees that this is happening and the car manufactures, regulators and investors are putting significant resources into being at the forefront of that development. With disruptive technologies you can reach a tipping point quite suddenly, when things start moving really fast. The question is – when will it come?

Like Ziccum, Northvolt stresses the role its technology can play in reaching the UN’s Sustainable Development Goals (SDGs). Do you think the market see SDGs differently now?

Absolutely. Even five years ago SDGs were tucked away on the back pages of an Annual Report as part of a small CSR section but now it is a very critical part of many companies’ DNA. That’s an enormous change. I know it’s the same with Ziccum. We also find doors opening to us exactly because sustainability is such a core value for us. Right now the market is being really proactive, and actively looking for technologies that can genuinely drive sustainability and sustainable development, and we know vaccines and vaccine access are key metrics in sustainable development – so here too Ziccum’s offering has great potential.

What will your particular skillset contribute to Ziccum?

Through my four years at Goldman Sachs in London and nine years at EQT in Stockholm in the buyout industry, I think I can add a lot from an investor perspective I also think I can bring a broad palette of commercial, strategic and investment perspectives and can help the company focus on the right things. Right now, I’m really looking forward to working closer to the Ziccum team on this journey.

For more information about Ziccum, please contact:

Göran Conradson: CEO Ziccum AB
Mail: conradson@ziccum.com
Mobile: +46 709 61 55 99

Certified Adviser

Erik Penser Bank AB
Mail: certifiedadviser@penser.se
Phone: +46 8 463 83 00

About Ziccum

Ziccum develops new thermostable versions of the world's most urgently needed, life-saving vaccines. The Company's patented technology, LaminarPace, enables the production of new, gently air-dried formulations that can be transported easily and cost-effectively, with no need for a costly and complicated cold chain, all the way from the factory to the last child in the last mile of the supply chain.

Image Attachments

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Attachments

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