PRESS RELEASE
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SLEEP CYCLE APPOINTS GUSTAV FORSSELL AS CEO, ANNOUNCES NEW STRATEGIC FOCUS AND DESIGNATED GROUP MANAGEMENT IN CONNECTION WITH THE COMBINATION WITH AUDIOWELL

Sleep Cycle AB (publ) (”Sleep Cycle” or the “Company”) today announces the group’s strategic focus and the designated group management following completion of the acquisition of all shares in Audiowell AB (”Audiowell ”) (the “Transaction”). Gustav Forssell takes office as new CEO of Sleep Cycle as of today, while the other members of the group management will take office upon completion of the Transaction. Earlier today, Sleep Cycle's extraordinary general meeting adopted the resolutions required for the Transaction. Completion of the Transaction is expected to take place within the next few weeks. The combination of Sleep Cycle and Audiowell marks a clearer strategic focus on the global wellness market and is the starting point for building a group of businesses addressing this market. The new group intends to continue to grow the highly profitable music streaming business, bring the core consumer app business back to profitable growth, and develop new and improved wellness experiences integrating media and technology, both organically, with B2B partners and through further M&A activity.

Earlier today, Sleep Cycle's extraordinary general meeting adopted all resolutions required for the Transaction, and completion is expected to take place within the next few weeks. The Transaction constitutes the next step in the implementation of Sleep Cycle’s strategy of broadening the customer offering towards the larger market for so-called wellness. In light of the new strategic focus, Gustav Forssell, currently CEO of Audiowell, takes office as new CEO of Sleep Cycle as of today, and a new group management will take office in connection with completion of the Transaction.

“*Wellness is a growing market with clear structural drivers. With Sleep Cycle and Audiowell under one roof, and with Gustav Forssell and a management team combining expertise in both media and technology, we have a strong starting point for building a group that contributes to this development*,” says Andreas Källström Säfweräng, Chairman of the Board of Sleep Cycle.

“*I look forward to continuing to develop our joint offering in media and technology together with my future colleagues at Sleep Cycle, to help our customers feel better in their everyday lives*,” says Gustav Forssell, CEO of Sleep Cycle.

Strategic focus of the combined group

The combination of Sleep Cycle and Audiowell marks a clearer strategic focus on the global wellness market, a multi trillion dollar market[1] poised for future structural growth driven by demographical developments and expanding consumer awareness of health and wellness.

The merger is the starting point for building a group of businesses addressing this market, and bringing Audiowell, Sleep Cycle and future businesses together is expected to create mutual benefits and shared capabilities with an initial exposure to the smartphone app and music streaming economies.

The new group intends to continue to grow the highly profitable music streaming business, bring the core consumer app business back to profitable growth, and develop new and improved wellness experiences integrating media and technology, both organically, with B2B partners and through further M&A activity.

The group intends to continue M&A of established wellness apps and content businesses with strong products and large, active user bases where the Company assesses that there are opportunities for better distribution and monetisation. The work in acquired businesses centres on integrating content and app experiences, improving subscription and streaming monetisation and applying performance marketing. Established streaming and app distribution channels provide further opportunities through, among other things, co-branding, embedded content and white-label partnerships.

Designated group management and key persons

Gustav Forssell takes office as CEO today and the other members of the group management will take office upon completion of the Transaction. The group management will consist of the following persons:

Gustav Forssell, CEO (currently CEO of Audiowell)

Samuel Cyprian, CPO and Managing Director, Apps, and interim CGO (currently CPO of Sleep Cycle)

Matthew Tondut, Managing Director, Music (currently Head of Operations at Audiowell)

Mikael Kågebäck, CTO (currently CTO and acting CEO of Sleep Cycle)

Miriam Norling, CFO (currently CFO of Audiowell)

In addition to the group management, the following key persons will hold central roles in the group:

Elisabeth Hedman, Head of IR & Corporate Development (currently CFO of Sleep Cycle)

Kajsa Lerneståll, Head of Partnerships (currently CGO of Sleep Cycle)

[1] Source: Global Wellness Institute, Global Wellness Economy Monitor 2025.

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About Sleep Cycle
Sleep Cycle is dedicated to making healthy sleep accessible to everyone. Our app helps users to build hero habits, identify potential sleep issues, and gain valuable insights into their sleep patterns. Leveraging patented sound technology and over 4 billion analyzed sleep sessions, Sleep Cycle provides great accuracy and personalized guidance. As part of its broader partnership program, Sleep Cycle offers company partnerships including in-app promotions, tailored SDK solutions, and an extensive data library, enabling businesses to expand their offerings with sleep solutions and insights. Sleep Cycle is listed on Nasdaq Stockholm under the ticker SLEEP, with its headquarters in Gothenburg, Sweden.