

# NEW UPDATE ON DEVELOPMENTS RELATED TO COVID-19 LOCKDOWNS IN CHINA

**Due to the latest developments in China, MIPS is making a new general update regarding the local pandemic related lockdowns. In a previous press release, MIPS has commented on the situation in mainland China following the spreading outbreak of covid-19 in areas where MIPS and several of its customers are operating. Since then, all of the previously closed production plants that manufacture MIPS' products have resumed the production, and the operational and financial impact on MIPS continue to be limited.**

In a press release dated 16 March 2022, MIPS commented that the situation in China with pandemic related lockdowns is unpredictable and if the lockdowns continue during a longer period time the company cannot rule out the risk of future material disruptions in MIPS' supply chain with a potential negative financial impact. Following this communication, several of the provisional restrictions have been removed and all of the previously closed production plants that manufacture MIPS' products have now been reopened and as of today, the operational and financial impact continue to be limited. However, the situation is still very unpredictable and the identified risk of future disruptions in the supply chain remains.

MIPS' highest priority is the health and safety of our employees. We are monitoring the situation closely and adapt our actions to contain the spread of covid-19 in accordance with local governmental advice and regulations, whilst at the same time taking every effort to anticipate and mitigate potential disruptions to our business including through contingency plans, close dialogues with customers and suppliers and increased buffer stock of products and raw material.

MIPS intends to update the market with relevant information in relation to the impact from the lockdowns in China in the event of new events that are deemed to have a material impact on MIPS' business, or it is otherwise deemed appropriate or necessary.

**For more information, please contact:**

---

Max Strandwitz, President and CEO  
[Max.Strandwitz@Mipsprotection.com](mailto:Max.Strandwitz@Mipsprotection.com)  
tel +46 709 61 17 54

Karin Rosenthal, CFO  
[Karin.Rosenthal@Mipsprotection.com](mailto:Karin.Rosenthal@Mipsprotection.com)  
tel +46 768 34 63 66

**Press Release**

22 March 2022 16:00:00 CET

**About MIPS**

---

MIPS specializes in helmet-based safety and is a world-leader in this area. Based on an ingredient brand business-model, MIPS safety system is sold to the global helmet industry. The technology is based on over 20 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. MIPS' headquarter with 57 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The MIPS share is listed on Nasdaq Stockholm. For more information: [www.mipscorp.com](http://www.mipscorp.com)

**Attachments**

---

[New update on developments related to covid-19 lockdowns in China](#)