

## Renewcell plans for restructuring to strengthen organization within continuous focus on sales

Stockholm, 10 January 2024. Re:NewCell AB ("Renewcell") today announces that they are planning to start negotiations with the relevant trade unions regarding restructuring of the organization to improve efficiency while maintaining focus on sales. As part of the restructuring, the local authorities (Arbetsförmedlingen) will also be notified today. The planned restructuring will lead to a decrease in workforce of approximately 25%, just over 30 persons, and will also result in annual savings – reduction of personnel cost and other operating costs – of approximately 35 SEKm in total per annum when finalized.

Magnus Håkansson, acting CEO, says: "This kind of decision is never easy to make and would not be planned for unless it was absolutely necessary for our long-term success. The planned restructuring of the organization means that Renewcell will maintain conditions for efficient production while continuing to focus on the development of sales to fiber producers as well as focusing on marketing activities to the major clothing brands that determine the final demand in the supply chain."

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## Attachments

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