



Marel: Arni Sigurdsson appointed Interim CEO of Marel

Arni Oddur Thordarson, Chief Executive Officer of Marel, has tendered his resignation with immediate effect, due to personal reasons. The Board of Directors of Marel has accepted his resignation and appointed Arni Sigurdsson, Deputy Chief Executive Officer, as Interim Chief Executive Officer of Marel effective immediately. The Board of Directors will now undertake a process to appoint a permanent Chief Executive Officer.

Arni Sigurdsson joined Marel in 2014 initially as Head of Strategy, then from 2020 - 2022 held the role of Chief Strategy Officer and Executive Vice President Strategic Business Units before assuming the position of Chief Business Officer and Deputy CEO in November 2022. Before joining Marel he worked at AGC Partners and Landsbanki Islands. He graduated with an MBA degree from Harvard Business School and BSc in Industrial Engineering from the University of Iceland.

Arnar Thor Masson, Chairman of the Board of Directors of Marel:

"The Board of Directors sincerely thanks Arni Oddur Thordarson for his significant contribution to Marel's growth and success during the past 10 years as CEO and prior to that 8 years as Chairman of the Board of Directors. His clear vision and ambition to transform the global food processing industry has been the guiding light in Marel's strategy. We are fortunate to be able to ask Arni Sigurdsson to assume the role of Interim Chief Executive Officer to ensure progress on our strategy and business continuity for our customers. He has the Board's full confidence to lead Marel on the path to further value creation."

Arni Sigurdsson, Interim CEO of Marel:

"It is an honor to lead the great Marel team and to partner with our customers globally. I have worked across our business now for almost a decade and believe we have tremendous potential, technology, people and the ability to transform the way food is processed. We have been taking decisive steps to set us up for success and we are on the right track. I look forward to engaging with our dedicated and passionate teams, customers, and wider stakeholders in the coming weeks as we continue on our journey."

Arni Oddur Thordarson, outgoing CEO of Marel:

"I would like to express my sincere gratitude to all the ambitious employees, progressive customers and the numerous shareholders I have been so privileged to work with, first as the Chairman of the Board of Directors of Marel and then as Chief Executive Officer. Together, we have dealt with the challenges and opportunities and strengthened Marel's competitiveness, step by step. Most importantly, Marel is well positioned to deliver for its customers and on its strategy."



Investor Relations

For further information, please contact Marel Investor Relations via email ir@marel.com or tel. +354 563 8001.

About Marel

Marel (NASDAQ: MAREL; AEX: MAREL) is a leading global provider of advanced food processing equipment, systems, software, and services to the poultry, meat and fish industries. In line with its 2017- 2026 growth strategy, Marel has gradually expanded its business model into adjacent industries, where most recently the acquisition of Wenger has added a fourth pillar focused on pet food, plant-based protein and aqua feed. Our united team of around 8,000 employees in over 6 continents delivered EUR 1.7 billion in revenues in 2022. Annually, Marel invests around 6% of revenues in innovation. By continuously transforming food processing, we enable our customers to increase yield and throughput, ensure food safety and improve sustainability in food production. Marel was listed on NASDAQ Iceland in 1992 and dual-listed on Euronext Amsterdam in June 2019. For further information, please visit marel.com/ir.

Attachments

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