

COMPANY RELEASE 30 SEPTEMBER 2021 AT 11:20 A.M. FINNISH TIME

## **Modulight Corporation: Composition of the Board of Directors and resolutions of the Board's organizational meeting**

The shareholders of Modulight Corporation (the “**Company**” or “**Modulight**”) resolved unanimously on 24 August 2021 that the Board of Directors will consist of Jyrki Liljeroos, Seppo Orsila, Petteri Uusimaa, Kalle Palomäki, Timur Kärki and Pia Kantola after trading in the Company's shares on the Nasdaq First North Growth Market Finland has begun. Timur Kärki and Pia Kantola are new members of the Company's Board of Directors.

The new composition of the Board of Directors took effect on 30 September 2021 at 10:00 am, when trading in the Company's shares on First North began. The Board of Directors elected Jyrki Liljeroos as the Chairman of the Board at its organizational meeting today, on 30 September 2021.

**Jyrki Liljeroos** has been a member of the Board of Directors of the Company since 2017. Mr. Liljeroos has served as Chairman of the Board of Directors of Tilt Biotechnology Ltd. since 2021, Chairman of the Board of Directors of StemSight Oy since 2021, Chairman of the Board of Directors of Tuomi Logistiikka Oy since 2020, Chairman of the Board of Directors of Provox Oy since 2008, member of the Board of Directors of Serres Oy since 1993 and member of the Board of Directors of PareeGroup Oy since 1993. He has served as member of the Board of Directors of the Heart Foundation in Finland since 2019 and as Chairman since 2021. He has served as member of the Board of Directors of the Eye Research Foundation in Finland since 2014 and as Chairman since 2017. He has also served as Chairman of the Board of Directors of Hallituspartnerit ry since 2018, Chairman of the Board of Directors of Tampere City Mission since 2021 and Chairman of the Board of the Hämeenmaan Sydänpiiri Ry since 2005. Previously, Mr. Liljeroos served as Chairman of the Board of Directors of Santen Oy between 2016 and 2017, Chairman of the Board of Directors of SantenPharma Ab between 1998 and 2016, member of the Board of Directors of Santen Oy between 1997 and 2016. Mr. Liljeroos also held the positions of Senior Advisor at Santen Oy and Santen Ltd Japan between 2017 and 2018, Corporate Officer at Santen Pharmaceutical Co., Ltd Japan between 2004 and 2016, President of Santen Oy between 1997 and 2016, President of Santen GmbH between 2001 and 2013 and General Manager at Santen Europe between 2000 and 2012. Mr. Liljeroos holds a degree in Business Administration and General Management from Uppsala University.

**Timur Kärki** has been the Chairman of the Board of Directors of Gofore Plc since 2019; a member of the Board of Directors of Finland Chamber of Commerce since 2021; a member of the Board of Directors of Technology Industries of Finland since 2019; and a member of the Board of Directors of Navakka Group since 2018. He has also acted in Board of Directors of Ilves-Hockey Oy since 2017. In addition, Mr. Kärki has acted as CEO between 2010 and 2019, Head of Project Management between 2007 and 2010, and System Developer between 2002 and 2007 at Gofore Plc; Chief Technology Officer at Wireless Artificial Intelligence Services Ltd between 2001 and 2002; Production Manager and Senior Software Specialist at Tietovalta Ltd between 1999 and 2001; and Software Engineer at Sonera Medialab between 1997 and 1999. Kärki holds a Master of Science degree in Software Systems from Tampere University of Technology.

**Pia Kantola** has been a member of the Board of Directors of Variantum Ltd since 2020. Ms. Kantola has acted as CEO and Senior Advisor at Piceasoft Oy since 2019; Chief Operative Officer and Vice President of Customer Experience at HMD Global Oy between 2016 and 2019; Senior Director of Product Management at Microsoft Mobile Ltd between 2014 and 2016; Vice President of Customer Logistics at Nokia Oyj between 2011 and 2014, Director of Product Customization between 2006 and 2011, Product Manager between 2003 and 2006 as well as Care Manager between 1999 and 2003; and Sales Support Engineer at Oy Mercantile Ab's Fastems FMS unit between 1997 and 1999. Ms. Kantola holds a Master of Science degree in Electrical Engineering from Tampere University of Technology and a Master of Science degree in Financial Administration from University of Tampere.

Jyrki Liljeroos, Timur Kärki and Pia Kantola are independent of the Company and its major shareholders. Kalle Palomäki is independent of the Company's major shareholders but not of the Company. Seppo Orsila and Petteri Uusimaa are not independent of the Company or its major shareholders.

**Seppo Orsila, CEO of Modulight:**



*“Now that Modulight has been listed, it is natural that I will concentrate fully in guiding Modulight forward as a CEO. I am very happy that our long-term Member of the Board Jyrki Liljeroos has promised to take on the role of Chairman of the Board for the coming years. Jyrki’s experience as a long-time CEO of a pharmaceutical company and business leader has proven to be very valuable for Modulight, and Jyrki can now utilize this expertise as the Chairman of the Board.”*

**Jyrki Liljeroos, Chairman of the Board of Directors of Modulight:**

*“Modulight is a high-tech company, whose products and services have been developed to serve society at large. It has been an honour to enable this work during all these years as a Member of the Board. Now that I will commence as the Chairman of the Board I will fully support the company’s success for the benefit of patients, customers, owners and personnel. Being a listed company enables us to comprehensively implement Modulight’s international growth strategy and expand the Modulight laser family, while ultimately aspiring to beat cancer.”*

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**Modulight in brief**

Modulight Corporation is a biomedical laser company that designs and manufactures products for oncology, ophthalmology and genetics. The company also provides solutions for selected high value-add applications including quantum computing and digital press. The company’s products include medical devices, subsystems, software, cloud services and specialized semiconductors. Modulight’s products are used worldwide by many Fortune 500 companies, international pharmaceutical companies, and well-known cancer centers and universities. Modulight was founded in 2000 and is headquartered in Tampere, Finland.