



Marel: Arni Sigurdsson appointed Chief Executive Officer

Marel today announces that Arni Sigurdsson has been appointed as Chief Executive Officer with immediate effect.

Arni Sigurdsson took over the role of Chief Business Officer and Deputy Chief Executive Officer of Marel in November 2022, and has held the role of Interim CEO since 7 November of this year. He joined Marel in 2014 initially as Head of Strategy before taking up the role of Chief Strategy Officer and Executive Vice President Strategic Business Units. Before joining Marel, Arni 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.

Commenting on the appointment, Arnar Thor Masson, Marel Chairman of the Board of Directors said:

"The Board of Directors is pleased to confirm the appointment of Arni Sigurdsson as Chief Executive Officer of Marel after it undertook a thorough process during the last month. I have had the pleasure of working alongside Arni over a number of years during which he has held various important leadership roles across our business, most recently the Interim CEO position during an uncertain period for the company, which he has managed well. The Board and I are confident that he has the skill set and experience needed to ensure Marel effectively manages the near-term headwinds and enable Marel to deliver on its significant potential, for the benefit of our shareholders and wider stakeholders."

Arni Sigurdsson, Chief Executive Officer of Marel stated:

"I joined Marel in 2014 as I saw a great business which not only had tremendous opportunities to deliver growth but also to make a meaningful impact for good on food systems globally. I am proud of what we have achieved over the last decade and as I look ahead, I am even more excited for what awaits, and I will be assessing the best approach to deliver on our full potential, in the coming months. I look forward to working alongside my colleagues, customers, and wider stakeholders in my new role to ensure that Marel continues to play a leading role in transforming the way food is processed."

Further information:

Investor Relations

Marel – Tinna Molphy

Email: ir@marel.com

Tel: +354 8538603

Media Relations

FTI – Alex Le May and Matthew O'Keeffe

Email: Marel@fticonsulting.com

Tel: +44 (0)20 3727 1340



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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