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PRESS RELEASE

Carl Bandhold, Executive Vice President to leave Profoto

Profoto is changing its organization and with increased focus on the US and new customer groups, and at the same time deputy CEO and CFO, Carl Bandhold, is leaving the company.

"Carl and I have great respect for each other, and I have appreciated our cooperation. However, the conditions have turned out differently than what we anticipated when he started at Profoto and we have therefore agreed that this is not the right solution for either Profoto or Carl. He will therefore leave during the second quarter, and I have started a recruitment process for a new CFO," says CEO, Anders Hedebark.

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About Profoto

Profoto was founded more than 50 years ago and has since then been the world leader in lighting equipment for professional photographers, driving innovation and awareness of how to create better images through light. We know that light is the indispensable source in all image making – whatever the camera or situation. Creating great images is about mastering and shaping light. The end users are professional photographers and commercial customers, including major consumer brands and e-commerce companies. The company currently has sales in 54 countries worldwide. Net sales in 2023 totaled SEK 787m, with an EBIT margin of 26 percent. Profoto has 138 employees at its headquarters in Stockholm and in subsidiaries in the USA, Japan, China, Germany, France, England and the Netherlands.

For more information about Profoto, please visit <https://investors.profoto.com>

Attachments

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