

## Learning to Sleep implements organizational changes and savings

**The digital sleep clinic Learning 2 Sleep L2S AB (publ) is implementing a comprehensive savings package that also includes the current CEO Micael Gustafsson and founder Peter Boye leaving their positions in the company as of August 31. The new CEO from September 1 will be the company's current operational manager, Lina Johansson.**

During the summer, the digital sleep clinic Learning 2 Sleep L2S AB (publ) worked out a savings package to reduce the company's cost mass, with the aim of achieving cash flow neutrality as soon as possible. The savings package primarily includes organizational changes but also reduced external costs in non-essential development, consulting services and to some extent marketing. The following changes will be implemented during August and September:

- Current CEO Micael Gustafsson is leaving his position but will continue to work with the company on a consulting basis
- The founder of the Company Peter Boye leaves his position but continues to work for the company on a consulting basis
- Non-essential development work is paused until the company is financially stronger
- In the future, the company focuses on a more moderate growth in the Swedish market with the aim of achieving positive cash flow and profitability in the long term
- Larger cost-intensive projects are paused until the Company has a positive cash flow
- The company will continue ongoing talks with potential new partners/channels, provided that these are deemed to generate revenue in the short term

"The development in the capital market, where growth companies currently have great difficulty in finding capital, has made us realize that we needed a revised plan with a strong focus on cash flow and profitability. The board therefore commissioned the CEO to develop such a plan and Micael subsequently presented the plan that we are now implementing. We are also very happy that our operational manager - Lina Johansson - has accepted the offer to take over as CEO, she has extensive experience in the business and the board is convinced that she will be able to take the company to the next level", says Michael Hermansson, chairman of the board of Learning 2 Sleep L2S AB.

## Contacts

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### For more information please contact:

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## About Us

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Learning to Sleep is a digital care provider specializing in the treatment of chronic sleep disorders. The treatment is a combination of a structured treatment program in a mobile application and weekly digital meetings with a psychologist. The company's treatment is based on the latest research in the field and is very successful - over 90 percent of the patients treated receive improved sleep. Sweden is the company's main market and the treatment is reimbursed by public health care.

For more information see [www.learningtosleep.co.uk](http://www.learningtosleep.co.uk)

The company's Certified Adviser is Eminova Fondkommission AB | +468 684 211 10 | [adviser@eminova.se](mailto:adviser@eminova.se)

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## Statements about the future

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This press release contains forward-looking statements that refer to the Company's intentions, assessments or expectations regarding the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the inclusion of expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should" "could" and, in each case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will occur or that they are accurate. As these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or outcome may, for many different reasons, differ materially from what appears in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors may cause actual events to differ materially from the expectations expressed or implied in this press release through the forward-looking statements. The Company does not warrant that the assumptions underlying the forward-looking statements in this press release are correct and any reader of the press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressed or implied herein are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to revise, update, confirm or publicly announce any revision of any forward-looking statement to reflect events occurring or circumstances occurring with respect to the contents of this press release, except as required by law or Nasdaq First North Growth Markets' regulations for issuers.

*This information is information that Learning 2 Sleep is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-08-16 13:00 CEST.*

## Attachments

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