



August 24, 2021

CEO steps down at his own request, Chairman of the Board takes over as CEO

STOCKHOLM, Sweden - Nepa's CEO P-O Westerlund has, after 12 years at the company, asked to leave his position as CEO. The Chairman of the Board, Ulrich Boyer, will take over as CEO until a permanent replacement has taken office. The change will take effect immediately and the search for a new CEO will begin immediately.

Ulrich Boyer is one of the founders of the company and has been the Chairman of the Board for more than 10 years. He is also the company's largest shareholder. Ulrich has operational experience as CEO of other successful companies, where he has mostly also been one of the founders.

"It has been a very difficult decision to make. I have been involved in building the business from an early stage, the international expansion as well as the public listing of the company. It has been a fantastic and rewarding journey in many ways which I'm grateful for. I'm pleased with how I together with all my amazing colleagues have managed to reverse the trend over the past 1.5 years from an operating loss of MSEK 23 to an operating profit of almost MSEK 30 LTM. We have also put the company's long-term strategy in place", says outgoing CEO P-O Westerlund.

"I have achieved the goals I set out when I took over as CEO as Nepa today shows stable profitability, strong cash flows and a positive trend for the recurring revenue's share of total revenues. I am very proud of what we have achieved, but it has also taken its toll and that is why I have decided to take a break ", says P-O Westerlund.

P-O Westerlund has accepted to remain as a member of Nepa's Board of Directors. He is one of the company's major shareholders and will be at the CEO's disposal until a permanent CEO takes office.

"P-O has played a crucial role in building this company into what it is today, not least in terms of reversing the profit trend in recent years. He will leave a huge void behind and, although I deeply regret his decision, I respect it. I am also very pleased that he has chosen to remain as a board member", says Ulrich Boyer, Chairman of the Board and incoming CEO.

Katarina Bonde takes over temporarily as Chairman of the Board. Katarina has had leading positions and been a board member of several international companies within software, technology, and marketing.

The strategy adopted by the Board of Directors earlier this year remains in place.

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This is a translation of the Swedish press release. If there should be any discrepancies, the Swedish language version prevails.

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About Nepa

Nepa, a leader in Brand Experience and Marketing Optimization, helps some of the world's most reputable brands drive growth through data. This is achieved by combining first-class research, cutting-edge technology, deep expertise, and innovative solutions. Headquartered in Stockholm, Sweden, with offices in Norway, Finland, Denmark, UK, USA and India, the company is listed on the Nasdaq Stockholm stock exchange and has been publicly traded since 2016.

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