

Malmö, 20 July 2018

Polygiene files criminal charges against former CEO for gross fraud and disloyalty to principal

Polygiene, world-leading provider of odor control for textiles, is filing criminal charges against its former chief executive officer Christian von Uthmann, alleging gross fraud and disloyalty to principal. The company today filed its claim with Malmö police authorities and are awaiting a decision whether the authorities will open a preliminary investigation.

The board of directors and the senior management of Polygiene AB are filing charges against Christian von Uthmann, former CEO of the company, for serious fraud and breach of trust. Uthmann is suspected of exploiting his position and company resources for improper personal gain, estimated at more than half a million Swedish kronor between 2012 and 2017. These are the findings from an internal investigation that Polygiene conducted when Uthmann's contract was terminated earlier this year.

"There is strong evidence and the approach has been systematic. The board and senior management view this matter very seriously and, unfortunately, we see no alternative to filing charges. The matter has therefore been handed over to the relevant authorities who will decide on future actions," says Ulrika Björk, CEO Polygiene. "We also want to reassure stakeholders that Polygiene is dealing with this past transgression and that it does not in any way affect the forward momentum that the company is experiencing today."

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Om Polygiene

Polygiene is the world-leading provider of odor control technology and Stays Fresh solutions for clothing, sports equipment, lifestyle, textiles and other materials to help people stay fresh and confident. Polygiene brings the Scandinavian values of quality and care for the environment to life through its products and services. More than 140 global premium brands have chosen to use Polygiene Stays Fresh Technology in their products. Polygiene was established in 2006 and is listed on Nasdaq First North in Stockholm, Sweden. Erik Penser Bank AB acts as its Certified Adviser.