



Cecilia Lindwall appointed new CEO of Veg of Lund

The board of Veg of Lund has appointed Cecilia Lindwall as the new CEO of the company. She succeeds Thomas Olander, who remains a member of the company's board. Cecilia Lindwall has a clear mission to lead the company into the next phase, commercialization of Veg of Lund's potato milk which will be sold under the DUG® brand. Cecilia Lindwall has held senior positions in large food companies, most recently as marketing manager within Skånemejerier (Lactalis Sverige) and before that in corresponding roles within, among others, Orkla Foods and Mars Nordic. Cecilia Lindwall is Master of Science in Business Administration from Lund University. She will take up the position as CEO no later than 30 June 2021.

"Veg of Lund's CEO, Thomas Olander, hands over the baton to Cecilia Lindwall. This happens when Veg of Lund is facing the important launch of the company's potato milk and Thomas and the board make the assessment that Veg of Lund now needs a CEO who has strong market drive and broad global experience from sales and business development. Cecilia meets the requirements and expectations the board has of a CEO who will take the company to the next level in our growth strategy", says Torbjörn Clementz, Chairman of the Board of Veg of Lund.

"I look forward to continuing to develop the company, together with Veg of Lund's board, based on the fine platform that has been built. With my background with responsibility for building both organization and brands in global food companies, I see great opportunities to successfully launch DUG® and other new plant-based foods that are based on the company's unique patents and knowledge of protein in potatoes", says Cecilia Lindwall.

"As one of Veg of Lund's founders, Thomas has very deservedly built a good company, which includes the development and launch of smoothie products under the My Foodie® brand. In addition, Thomas has developed the brand concept and plan for the launch of the potato milk under the brand DUG®, and the product recently received a highly commended award in the international World Innovation Award contest. We have him to thank for the fact that Veg of Lund has a stable industrial and financial base and is now ready to start sales of the DUG® at the end of the first half of 2021. Thomas will remain as CEO until Cecilia will take up her new assignment, which will take place no later than 30 June," says Torbjörn Clementz.

"It has been an intense period in recent years, which has included stock exchange listing, corona pandemic and development of what will be an important product for Veg of Lund. I will retain my ownership and continue to participate in the company's development through my capacity as a board member", comments Thomas Olander.

For more information, please contact:

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About Veg of Lund

Veg of Lund is a food innovation company rooted in research at Lund University. The company has developed a unique, patented method to produce a heat-stable plant-based emulsion consisting of potato and rapeseed oil. As its first product, Veg of Lund launched My Foodie®, available from food retailers in Sweden and the United Kingdom. Since 10 February 2020, the company's share is listed at Nasdaq First North Growth Market under the ticker VOLAB. Read more at www.vegoflund.se. The company's Certified Adviser is Eminova Fondkommission AB, which can be contacted by telephone on +46 8 684 211 10 or by e-mail at adviser@eminova.se.