



PRESSRELEASE

## **Direction – Forward**

### **Safe at Sea AB has decided to recruit a new CEO**

The Board of Directors has on the 23<sup>rd</sup> of October decided to initiate the recruitment of a new CEO. The challenges facing the company requires a new leadership and experiences. The recruitment process has been initiated.

Safe at Sea have for some time been working intensively to streamline and adapt operations to meet needs from a larger and growing market. This work is now finalized and the company has an effective production setup. A remaining challenge, is to reach higher and more evenly distributed sales volumes. Due to our premium product portfolio, we have not been able to provide all customers with suitable alternatives. Therefor we have lost many deals, not being able to offer alternatives the premium products. This is a development that we cannot allow to continue.

In August, the Board of Directors performed a comprehensive work effort, to accelerate the company strategies. The objective was to provide a clear plan of action for increased profitability and positive development.

The strategies developed, aims to meet the following:

- Strengthen the company's management with a new CEO who will focus on implementing the company's strategy and growth agenda
- Strengthen the sales organization
- Broaden the product portfolio and the offers to meet the needs of more customers in a larger market

Our current CEO, Kaj Lehtovaara, remains in the position until a new CEO is in place. Kaj will then put even greater focus on the development of key customers and the development of the company's product portfolio.

The Board looks forward to recruiting of a new CEO and the new energy this will provide for the continued work of developing Safe at Sea AB towards increased growth.

Hisings Backa 2018-10-26  
The Board Safe at Sea AB (publ)

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*Safe at Sea AB (publ) manufactures and sells a unique rescue boat, the RescueRunner, the most efficient system in the world to bring people in distress out of the water. Safe at Sea AB (publ) is listed on Spotlight Stock Market.*