



## Storytel appoints Johannes Larcher as new CEO and announces proposed changes to the Board of Directors

To achieve the company's growth ambitions and lead the execution of its strategy and operations, the Board of Directors of Storytel AB ("Storytel", the Company) today announces the appointment of Johannes Larcher as CEO. Johannes brings extensive experience from the media and content industries, most recently as head of HBO Max International. Johannes will assume his new role on October 1, 2022. In addition, Storytel's Board of Directors has resolved to call for an EGM to approve the nomination committee's proposal to appoint Jared Grusd, Lina Brouneus and Lutz Finger as new members of the Board of Directors to further strengthen the company in its next phase of growth and development.

Johannes Larcher has more than 20 years of experience from the streaming and media industry. In his most recent position as head of HBO Max International, he planned and led the launch of HBO Max in 60 countries across Latin America and Europe and was responsible for the management of WarnerBros. Discovery's flagship direct-to-consumer streaming service and its more than 28 million subscribers outside the United States. Larcher, a dual American-Austrian citizen, holds a Master of Arts from the University of Music and Performing Arts in Vienna and a Master of Business Administration from the Wharton School at the University of Pennsylvania. He is a member of the International Academy of Television Arts & Sciences.

"I am excited to announce the appointment of Johannes Larcher as the new CEO of Storytel. He is a perfect fit for leading the company in its next phase of growth and international expansion. Johannes brings market-leading expertise in content, growth marketing and the management and scaling of direct-to-consumer subscription streaming services", says **Hans-Holger Albrecht**, Chairman of the Board. "Ingrid Bojner will remain a member of the management team and I want to thank her for the outstanding work she has done as acting CEO"

"The power of stories is more evident today than ever before. Storytel has built an impressive service that seamlessly connects millions of listeners to their favorite authors and has established itself as a leader in audio entertainment in the Nordics and beyond. I am delighted to build on this achievement and together with the great Storytel team help grow and expand Storytel to connect even more listeners with stories that move their world", says incoming CEO **Johannes Larcher**.

"Storytel is a fantastic company that is on an exciting path of change towards scalable growth. I look forward to welcoming Johannes Larcher to Storytel and to continue to shape the future audiobook market", says **Ingrid Bojner**, acting CEO.

Storytel's nomination committee has today also informed the Company that it has resolved to propose changes to Storytel's Board of Directors. As new Board members, the Nomination Committee proposes **Jared Grusd**, **Lina Brouneus** and **Lutz Finger**. The new Board members

are proposed to replace Rustan Panday, Jonas Sjögren and Richard Stern. Rustan Panday will remain as Advisor to the board and Chairman of Storytel Books.

Jared Grusd is a long-time digital media executive having held executive roles at SNAP, Spotify and Google. Grusd is currently the chief strategy officer of the financial technology company Chime. He is an adjunct professor at Columbia Business School and an Advisory Council member and lecturer in law at the University of Chicago Law School. He received a Master of Business Administration from Columbia Business School and a Juris Doctor degree from the University of Chicago Law School and a Bachelor of Arts from the University of Pennsylvania.

Lina Brouneus has a strong track record in the European and US media industries along with significant experience from growth strategy, business development and international expansion. She is currently Director Film Acquisition EMEA at Netflix and has been instrumental to building out Netflix's presence and team across Europe, the Middle East and Africa. She was previously Chief Content Officer at Viaplay and has also held several leading positions within Modern Times Group, MTG AB. Brouneus holds a MSc in Corporate and Financial Management from Lund University.

Lutz Finger is an esteemed technologist and data scientist with a diverse background in building innovative technology platforms, for companies including Google, LinkedIn and SNAP. Finger is currently President of Product & Development at Marpai Inc. He holds a Master of Business Administration from INSEAD and a Master of Physics from the Technische Universität in Berlin.

“We are pleased to welcome Jared Grusd, Lina Brouneus and Lutz Finger to the Storytel Board of Directors. Together they bring a combination of strategic insights and proven track record in go-to-market of international digital media businesses, global content strategies and in harnessing the value of data through technology. The new board members have been carefully selected to ensure that the Board can flank and support the management team in the best possible way in the next chapter of Storytel”, says Hans-Holger Albrecht, Chairman of the Board. “On behalf of the Board, I also want to thank Rustan Panday, Jonas Sjögren and Richard Stern for their important contributions to the company.”

“The quality of people that we announce today is a testament to the exciting prospects of Storytel's continued growth journey in the rapidly developing global audiobook market. Despite the current complex and uncertain environment, the long-term opportunity is attractive and with the new team in place the company is even better positioned to lead and define the market”, continues Hans-Holger Albrecht.

The Board of Director's has resolved to call for an extraordinary general meeting on September 22, to approve the proposed changes to the Board of Directors as well as the issuance of warrants as part of a performance based Restricted Stock Units (“RSU's”) program to Johannes Larcher, to promote CEO shareholding in Storytel and thus link the interest of the CEO and the shareholders. Johannes Larcher has also committed to invest in Storytel shares to further align interests. A notice to the EGM, including additional details, will be released separately.

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*This information is such that Storytel AB (publ) is obliged to disclose in accordance with the EU Market Abuse Regulation (EU nr 596/2014). The information was provided, through the agency of the above contact person, at the time stated in this press release, by Cision.*

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### **About Storytel**

Storytel is one of the world's largest audiobook and e-book streaming services and offers more than one million titles on a global scale. Our vision is to make the world a more empathetic and creative place, with great stories to be shared and enjoyed by anyone, anywhere and anytime. The streaming business within the Storytel Group is conducted under the brands Storytel, Mofibo and Audiobooks.com. The publishing business is managed by Storytel Books, and by the audiobook publisher StorySide. The Storytel Group operates in over 25 markets. The headquarters is located in Stockholm, Sweden.