



Safe at Sea AB (publ) establishes a new distributorship in Montenegro

Montenegro will be the next market for Safe at Sea AB (publ) to enter and a distributor agreement has now been signed with EFEL Motors.

Despite not having a very long coastline Montenegro focuses on and prioritizes safety at sea (and in their lakes) highly and investments are now being made in order to increase the sea rescue capabilities in the country, partly financed by EU funding. We are very glad to present our new distributor EFEL Motors in Podgorica, Montenegro which is a company of 120 employees and a yearly turnover of approximately 14 MEUR. EFEL Motors product portfolio consist of cars, motorcycles and boats/marine and they have the agency/distributorship for brands like Zodiac, Yamaha, Michelin, Toyota, Citroen and Lexus. They are not only active in Montenegro but also in Serbia and Albania.

"It is with great excitement we look forward to cooperating with EFEL Motors to capture the opportunities we have discovered in this market the past six months" säger Linda Ahl, VP Sales and Business Development Manager at Safe at Sea AB.

In connection with signing the distributor agreement EFEL Motors will also invest in a standard RescueRunner system to enable them to successfully promote and demonstrate our products in this new market.



This information is information that Safe at Sea AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 19 August 2019.

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Safe at Sea AB designs, manufactures and sells light, flexible and cost efficient Search-and Rescue SAR systems. These systems contribute to saving lives and optimizing SAR operations around the world and are likely to be the most efficient systems in the world when it comes to rescuing casualties out of the water. The systems involve personal equipment, operating methods, launch-and recovery solutions as well as training. The fundament of Safe at Seas product portfolio is the RescueRunner, SafeRunner, FireRunner and GuardRunner. The company is based in Göteborg, Sweden and listed on the Spotlight stockmarket since the 10th January 2008.