



NEW CEO OF MIPS

MIPS, the world leader in brain protection systems within helmet-based safety, today announces that Max Strandwitz will assume the role as CEO of MIPS AB as from 10 May 2019. Max Strandwitz is currently the CFO of MIPS. MIPS's current CEO, Johan Thiel, will remain in an advisory role during a transitional period.

Following the IPO and listing on Nasdaq Stockholm in March 2017, MIPS has demonstrated a strong ability to deliver on its long-term financial targets for 2020 that were communicated in connection with the IPO. As the board and management are now initiating a review of the long-term financial targets, which will be communicated during the fall, MIPS's current CEO Johan Thiel and the board consider it to be an appropriate timing to execute a planned succession of the company's leadership. The board has therefore appointed MIPS's CFO Max Strandwitz as the new CEO of MIPS. Max Strandwitz will assume his new role as CEO on 10 May 2019.

"I'm both grateful and proud of the development that MIPS has had during Johan Thiel's leadership and I'm very glad that we can now present Max Strandwitz as the new CEO, thereby carrying out a planned change of leadership and ensure continuity in the continued development of MIPS as a world-leading company within helmet-based safety." says Bengt Baron, chairman of the board of MIPS.

"During my leadership, MIPS has developed from a small company emerged from a research project at KTH to a world-leading company listed on Nasdaq Stockholm. I have been working side-by-side with Max Strandwitz for three years now, and I feel extremely confident in handing over to him." says Johan Thiel, MIPS's resigning CEO.

"I'm very happy and proud to get the board's confidence to take over the leadership of MIPS and to continue the work to build MIPS as a world-leading company in helmet-based safety." says Max Strandwitz, MIPS's new CEO.

MIPS has initiated the process of recruiting a new CFO to replace Max Strandwitz. During a transitional period, until a new permanent CFO has been employed, Max Strandwitz will remain also in the role as CFO of MIPS.

This information is such that MIPS AB (publ) is obliged to disclose in accordance with the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 8 May 2019 at 6.00 p.m. CET.

MIPS AB (publ)

Källtorpsvägen 2
183 71 Stockholm
Sweden
reg. no 556609-0162

FOR MORE INFORMATION, PLEASE CONTACT:

JOHAN THIEL, PRESIDENT AND CEO

jothan.thiel@mipsprotection.com

tel +46 73 399 65 88

MAX STRANDWITZ, CFO

max.strandwitz@mipsprotection.com

tel +46 70 961 17 54

About MIPS

MIPS is a world-leader in helmet-based safety and the protection of the human brain. Based on an ingredient brand business-model, MIPS Brain Protection System (BPS) is sold to the global helmet industry. The BPS solution, which is patented in all relevant markets, is based on 20 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden.

MIPS headquarter with 29 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The MIPS share is listed on Nasdaq Stockholm. For more information: www.mipscorp.com

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