

## **Cimco Marine AB (publ) appoints Myron Mahendra as new CEO**

**Cimco Marine AB's (publ.) Board of Directors has appointed Myron Mahendra as new CEO from 1<sup>st</sup> July 2019. He succeeds Andreas Blomdahl who will continue his role as Board member of Cimco and additionally to act as a Senior Advisor and Brand Ambassador for the company with a specific focus to develop sales and markets.**



*"We are very pleased with the appointment of Myron Mahendra as the new CEO of Cimco Marine AB. In his role as CFO and Executive Vice President, Myron Mahendra has gained a deep knowledge and experience about the company and its markets. I and the Board are convinced that Myron possesses the right capabilities to successfully manage and develop the company further. I would also like to thank Andreas Blomdahl for shouldering the role as CEO for the interim period where he has developed Cimco Marine into a leader in high performance diesel outboard engines", says Anders Berg, Chairman of the Board.*

Myron Mahendra has been involved with Cimco Marine AB since its formation in 2012. He was appointed as CFO in February 2016. He is a qualified chartered accountant and has 25 years' experience in working in various commercial businesses. Myron Mahendra has the ability to work closely with innovative development teams and developing business plans and strategy for rapidly growing businesses whilst working hard to meet its corporate targets and mitigating business and financial risk.

*"It is with great optimism and humility that I take on the role of CEO of Cimco Marine AB. Together with my colleagues, I look forward to continue to develop the company and the paradigm shift we have created for the commercial outboard marine market",* says Myron Mahendra.

Andreas Blomdahl will leave his role as interim CEO from 1<sup>st</sup> July 2019 but will continue as a board member as well as working with the company as Senior Advisor and Brand Ambassador with particular focus on building relations with various stakeholders, promoting sales and developing markets.

#### **Certified Adviser**

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*Cimco Marine AB (publ) is obligated to make this information public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on June 17, 2019 at 9.15 am.*

*Cimco Marine AB (publ) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high-power segment. The Company's unique patented engine-to-propulsion power transmission solutions have led to high demand for the Company's engines worldwide.*