

Rune Nystad appointed CEO of Observe Medical ASA

The Board of Directors has today appointed Rune Nystad as Chief Executive Officer (CEO) of Observe Medical ASA (the “Company” or “Observe Medical”), a Nordic medtech company with global reach. He succeeds Björn Larsson, who has headed the Company since 2019.

Rune Nystad was previously the CEO of Biim Ultrasound, a company recently acquired by Observe Medical. Nystad has broad experience from the US medtech industry, of which seven years in Boston Scientific. The change of leadership is effective today and Rune Nystad will present at the Company’s Business update and Q4 presentation tomorrow. Reference to invitation announced earlier today.

“For Observe Medical, this transition is a logical next step. With Björn Larsson at the helm, the Company was listed on Euronext Expand, where it has successfully grown organically and through multiple acquisitions. The Board extends its sincere gratitude to Björn for his leadership and contribution,” said Terje Bakken, Chair of the Board of Observe Medical.

With the acquisition of Biim Ultrasound, Observe Medical added the patented, wireless, and pocketable ultrasound probe Biim to its product portfolio and expanded its global distribution and partner network.

“As head of Biim Ultrasound, Rune Nystad has demonstrated the ability to develop and commercialize proprietary innovative medtech products while establishing new and strong relationships with distributors and partners in the global medtech industry. This will be key to continue to execute our strategy going forward,” Terje Bakken added.

“I am honoured to be trusted with the responsibility to lead the Observe Medical team. With a strong distribution and partner network in place in Europe and the US, we are ready to further increase the pace of the commercial roll-out of our two proprietary products, the digital urine meter Sippi and the wireless ultrasound probe Biim. This is an exciting time for the Company, and I look forward to working closely with the team to achieve our goals,” said Rune Nystad.

“With the successfully delivered acquisition of Biim Ultrasound and a strong medtech platform for further growth and success in place, this is a good time for me to hand over reins to Rune. We have worked closely throughout the acquisition process and as a result, we have successfully integrated the two businesses. He will be an excellent new CEO, and I am looking forward to following Observe Medical’s continued success,” said Björn Larsson.

For further information, please contact:

Terje Bakken, Chair of the Board of Observe Medical
Mobile: +47 934 33 321
E-mail: tb@reitenco.no

Rune Nystad, CEO Observe Medical
Mobile: +47 916 24 683
E-mail: rune.nystad@observemedical.com

Per Arne Nygård, CFO of Observe Medical
Mobile: +47 411 04 345
E-mail: perarne.nygard@observemedical.com

About Observe Medical

Observe Medical is a Nordic medtech company that develops, markets and sells innovative medtech products globally. The Company is committed to improving patient welfare and patient outcomes, improving clinical data accuracy and promoting positive health economics.

The Company seeks to drive growth by leveraging its expertise in sales and commercialization of its broad portfolio of medical technology products, mainly in urine measurement, anesthesiology/ICUs, surgery and wound care, in combination with targeted M&A.

The Company is headquartered in Oslo, Norway, with additional offices in Narvik, Norway and Gothenburg, Sweden, and subsidiaries in Finland and the US. In addition, Observe Medical has a direct sale organization in the Nordics and a distributor network internationally.

Further information is available at www.observemedical.com.