



Asetek – Chairman Retires

Aalborg, Denmark, 23. October 2018 – Asetek today announced that its chairman, Mr. Samuel Szeinbaum, has notified the board of directors of his decision to retire and leave the board to pursue other endeavors. Mr. Szeinbaum was elected to the board of directors in 2008 and has served as the Company's chairman since 2009. He has been instrumental in leading the Company through the IPO in 2013 and years of significant growth since – from USD 20 million in revenue in 2012 to close to USD 60 million in revenue in 2017.

"I have enjoyed serving on the board for the last 10 years and I feel the right time to move on has come as I am continuing my board position at Corsair as well as I am going to be more dedicated to another and yet unannounced situation. The company has seen tremendous growth and I feel the company has still a lot to come and the future presents many opportunities and I trust the right team is in place to address those looking forward".

The Company extends its appreciation to Mr. Szeinbaum for his service as chairman and director.

The decision is effective immediately, and the vice chairman, Mr. Chris Christopher will assume the role of chairman until the next ordinary general meeting in April 2019.

The Company has at the same time initiated efforts to identify an addition to the board and expects to be able make an announcement on this shortly.

About Asetek

Asetek is the global leader in liquid cooling solutions for data centers, servers and PCs. Founded in 2000, Asetek is headquartered in Denmark and has operations in California, Texas, China and Taiwan. Asetek is listed on the Oslo Stock Exchange (ASETEK.OL).

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