



Speqta appoints BrightBid's CEO as Group CEO



Speqta AB's (publ) ("Speqta") board of directors has today decided to appoint BrightBid's CEO Gustav Westman as Group CEO of Speqta and he will take up the position on 3 January 2024. Speqta's current CEO Fredrik Lindros, who has carried out the recent years' transformation of the company, is proposed to join Speqta's board of directors as an ordinary member, by convening an extraordinary general meeting.

In July 2023, Speqta acquired the fast-growing AI company BrightBid. Gustav Westman has successfully built BrightBid from scratch into a SaaS business with strong growth. Gustav is today the largest shareholder in Speqta with 20.18% holding. As of the end of September 2023, Speqta had almost 500 customers and an ARR of 61.3 MSEK, with the majority of revenue (>95%) coming from BrightBid. Gustav's entrepreneurial drive and sales focus is what Speqta's continued organic growth needs, according to the Board.

Gustav Westman, incoming CEO, comments:

"The merger between BrightBid and Speqta is now entering the next chapter of the growth journey. The main focus for me has always been to deliver a good service to the market. We are solving a market problem and I look forward to continue growing Speqta with our main service BrightBid. At the same time, it is reassuring to have Fredrik's strategic ability and experience remain in the company through his seat on the board."

Outgoing CEO Fredrik Lindros is proposed by major shareholders to be elected as an ordinary member of the Board of Directors at an Extraordinary General Meeting to be held on 02 February 2024. Notice of the Extraordinary General Meeting will be made through a separate press release.

Fredrik Lindros has led Speqta through the transformation of the business in recent years. Speqta has gone from a group of different businesses within performance-based marketing to a focused fast-growing SaaS business. During the transformation, loan broker, wine club and affiliate businesses were divested for more than SEK 550 million, at a time when Speqta's market capitalisation was about SEK 250 million. Through two major dividends totalling SEK 360 million, Speqta has had a shareholder value development, including reinvested dividends, of over 800% in the last three years. Today, Speqta is focused on enabling online advertisers to optimise their advertising using AI.

Fredrik Lindros, outgoing CEO, comments:

"I am proud of what we have accomplished over the past few years. I love working in this industry, I believe in the strategy and now being able to continue working with Speqta as a board member I see as

a natural next step. Now that the merger between the operations is completed, Gustav is the right person to lead Speqta forward in the growth journey that is started, and I look forward to supporting him and the company in the best possible way".

Johan Rutgersson, Chairman, comments:

"Rarely is the timing so natural and the logic so strong as now for a change of CEO in the company. Gustav and Fredrik have worked well together side by side for some time. While Fredrik now continues his commitment through the board, Gustav takes over as Group CEO, an owner-oriented and clear step for the company. Gustav is already driving growth in the commercial part of the business and is also the largest owner. Many thanks to Fredrik for his valuable contributions to the company and I am very much looking forward to seeing the next step in the company's journey with Gustav as CEO."

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About Speqta

Speqta is an adtech company that offers traffic-generating services using data and AI. Today Speqta has two products; the SaaS service Bidbrain and the SaaS service BrightBid. Speqta is listed on Nasdaq First North Premier Growth Market in Stockholm under the name "speqt". Redeye AB is the company's Certified Adviser.