



Press release 2018-05-27

CEO CHANGE AT IMPACT COATINGS

With the goal of becoming financially self-sufficient, the board of directors of Nasdaq First North-listed Impact Coatings has decided to replace CEO Henrik Ljungcrantz. Interim CEO is Torbjörn Sandberg, whose qualifications include being CEO of publicly listed and privately-owned technology companies. “The board of directors thanks Henrik Ljungcrantz for his unique and lasting contributions to Impact Coatings,” said Chairman of the Board Mark Shay. “But new leadership is needed to build a scalable organization that can exploit the company’s opportunities, achieve financial self-sufficiency, and thereby accelerate value creation for shareholders,” said Mark Shay.

Torbjörn Sandberg who starts 28 May 2018 has been CEO for, among others, Sensys Gatso Group AB (publ), Birdstep Technology ASA (publ), Netadmin Systems, and ServiceFactory.

“Torbjörn Sandberg has achieved significant results in companies through both growth and restructuring. Torbjörn Sandberg has expertise in organizational development, business processes, sales strategy and capital markets. We welcome Torbjörn Sandberg and his leadership, which will secure the next phase in Impact Coatings’ development,” said Mark Shay, Chairman of the Board.

The target is to recruit a permanent CEO during this calendar year.

“I am pleased to join Impact Coatings during this important phase in the company’s journey from technology innovator to industrial supplier of world-class coating solutions for fuel cells, reflectors, radar emblems, and consumer products,” said Torbjörn Sandberg, continuing:

“The company has a strong team in Linköping, Japan and China. We can quickly establish sales and customer service continuity, as well as tune the organization to achieve the company’s significant potential.”

Impact Coatings founder and CEO Henrik Ljungcrantz is leaving the company on 27 May 2018 in accordance with his employment agreement. The agreed notice period and severance pay duration amount to 12 months.

“Dr. Ljungcrantz has pioneered PVD coating technology whose process and end-products contribute to a cleaner and more sustainable environment. For example, Ceramic MAXPHASE coating for metal bipolar plates in fuel cells has the potential to be a must-have component for industrial-scale fuel cell stack production. The board therefore wishes to thank Dr. Ljungcrantz for his unique and lasting contributions to Impact Coatings,” said Mark Shay.

“Our coating solutions are highly regarded across multiple industry segments. They are under evaluation or already in production at some of the world’s leading automotive suppliers, auto OEM’s, and consumer products companies,” said Mark Shay.

For more information, contact:

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Chairman of the Board

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Impact Coatings AB (publ) is required to disclose this information in accordance with EU market abuse regulations. The information was delivered, via the contact person named above, for publication on 27 May 2018, 9:00 p.m. CET.

About Impact Coatings

Impact Coatings delivers world-leading technology for PVD-coatings of fuel cell plates and vehicle reflectors. PVD is a method of, under vacuum, producing thin layers of metals and ceramics – surface coatings that maximize performance and durability. Impact Coatings' patented technology, for example, increases the efficiency of fuel cells 25-30 percent compared to other solutions. The company is strategically present in the international market for hydrogen-fueled vehicles, which is approaching a significant breakthrough.

The company's shares trade since 2004 on the Nasdaq First North exchange (Nasdaq OMX Nordic). The company's Certified Adviser is Remium Nordic AB.