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PRESS RELEASE

## Changes in Profoto's Management

**Petter Sylvan, CFO at Profoto, has decided to leave his position to become CFO at Avonova.**

Petter Sylvan has been with Profoto for 17 years and has since 2009 been the CFO and part of the Management. Prior to that, he held different roles within the organization.

*"Petter has played a big role for Profoto's growth and profitability during his time as CFO. He has built a stable financial ground and governance and contributed to the IPO in 2021. There is now a basis for continued strategic expansion and profitable growth. I would like to thank Petter for his contributions to Profoto and wish him the best of luck in his future assignments",* says Anders Hedebark, President, and CEO at Profoto.

Petter will continue his role as CFO and be a part of the management team during his notice period of six months. A recruitment process to find his successor will begin immediately.

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### About Profoto

Profoto was founded more than 50 years ago and has since then been the world leader in lighting products for professional photographers, driving innovation and awareness of how to create better images through light. We know that light is the indispensable source in all image creation – regardless of camera or situation. Creating great images is about mastering and shaping light. End users are professional photographers and commercial customers, such as large consumer-oriented brands and e-commerce companies. Profoto is currently represented in over 60 markets worldwide. Net sales in 2021 totaled SEK 732m with an adjusted EBIT-margin of 32%. As of April 2022, Profoto had 139 employees at the head office in Stockholm and in subsidiaries in the US, Japan, China, Germany, France, the UK and the Netherlands.

For more information about Profoto, please visit <https://investors.profoto.com>

*This information is information that Profoto Holding is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-08-16 14:29 CEST.*

### Attachments

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