



Press release

18 January 2022

Maria Hedengren steps down as Group CEO of Readly International AB (publ)

Maria Hedengren will step down as Group CEO of Readly International AB (publ) and hand over to interim CEO Mats Brandt on January 31. Maria and the Board of Directors have jointly agreed that Readly has come to the stage where a new Group CEO will be recruited - a process that will start immediately.

Maria Hedengren has served as the Group CEO since 2019 and has successfully built the company by recruiting an experienced team, setting the strategy, building partnerships, making a signature acquisition, and seeing the company doubling its size into a market leader position. In 2020, Maria led Readly through a successful fundraising and IPO, with a listing of the stock on Nasdaq Stockholm, and the company has delivered results in line with its long-term financial targets since then and has a solid financial position.

- *Me and the whole board are grateful for the hard work and the great results that has been achieved under Maria's solid leadership during these three years, **comments Patrick Svensk, Chairman of the Board**, and continues: Thanks to Maria and her team, the company has established a leading European position, and we can now start the search for a new leadership in the next step in Readly's growth journey focusing on product innovation and organic growth. In the meantime, we have appointed interim CEO Mats Brandt who will be taking over from Maria on January 31.*
- *I am very proud of what the Readly team has accomplished during my three years at Readly. It has been an honor to be entrusted with the leadership of this team and now that the time has come for me to hand over the torch, I have high confidence in them as they continue to take on a very interesting future with lots of opportunities ahead, **says Maria Hedengren**.*

Maria Hedengren's last day as CEO is January 31 when she will be formally handing over to the interim CEO and will continue to be at the Board's disposal during her notice period.

The interim CEO Mats Brandt, who holds a degree from the Stockholm School of Economics, has broad and vast experience, and has served as chairman, NED, and CEO of many successful companies in Sweden and internationally.

- *I am delighted that Mats Brandt was available to come on board as interim CEO with such short notice. His experience as CEO for digital companies Euroflorist and Hemnet, and in executive roles for Live Nation Entertainment, also internationally, will come very useful in the next steps of the exciting development for Readly, **says Patrick**.*

Maria has 12 months' notice period, all in accordance with the employment agreement.

For more information:

All questions with relation to the changes of Group CEO will be answered by Chairman of the Board Patrick Svensk who can be reached through the contact persons below:

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About Readly

Readly is the European category leader for digital magazines. The company offers a digital subscription service that lets customers have unlimited access to 7,500 national and international magazines - all in one app and at a fixed monthly fee. Readly has subscribers in 50 countries and content available in 17 different languages. In collaboration with around 1,200 publishers worldwide, Readly is digitizing the magazine industry. In 2021, revenues amounted to SEK 353 million. Since September 2020, the Readly share is listed on Nasdaq Stockholm Midcap. For more information, please visit <https://corporate.readly.com>.