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Ovzon recruits new CFO

Following a successful listing of Ovzon AB, the company is now entering the next phase and has decided to hire Johan Brandt as new CFO. Johan has solid financial and industrial experience most recently from Arcam AB where he has been CFO since 2012.

Johan Brandt will be part of the company's management team and will start latest September 1, 2018. Johan replaces Thomas Buhre, who has been the company's CFO since 2010. Thomas will continue as a consultant for the company.

"I am pleased to start working with Johan to continue the company's success and expansion. Johan's experience as CFO for listed companies as well as business development and international growth will add much to the company's future development. I wish Johan a warm welcome to Ovzon and at the same time express my thanks to Thomas for great efforts during his years as CFO", says Per Wahlberg, CEO Ovzon AB.

"Ovzon has a unique product in a very exciting market. I look forward to work with Per, the management team and all employees to continue developing the company," says Johan Brandt.

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Ovzon AB (publ.)

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About Ovzon

Ovzon is a provider of a satellite based mobility broadband service, targeting end-markets and users in need of high data speeds combined with mobility. Applications include real-time sensor and video upload, either from moving or highly mobile platforms, including small vehicles, small aircraft or UAVs, or transmissions directly from on-site staff holding the terminals and transmitting on-the-go.

Since its inception, Ovzon has developed a complete satellite communication service with compact and mobile terminals at its core. Ovzon's current system is designed to provide a competitive advantage through a unique combination of several characteristics, including high mobility, high uplink and downlink data rates, small easy-to-use terminals and high link availability. Ovzon's current service is based on leveraging leased satellite transponders from five existing communication satellites. To expand the service coverage and total available bandwidth, Ovzon aims to lease further capacity, including from satellites currently under construction and which are expected to be launched in 2019. The company's goal is to launch its own satellites to be able to offer an even more powerful service to its customers.

Ovzon is headquartered in Solna, Sweden and has offices in Tampa, FL and Bethesda, MD in the United States. The Ovzon share is listed on Nasdaq First North Premier and Ovzon has FNCA Sweden AB appointed as Certified Adviser.