



RAPALA VMC CORPORATION: CHANGES IN THE GLOBAL MANAGEMENT TEAM

Rapala VMC has a proud tradition of long serving senior managers providing a wealth of experience. Together with the new ONE RAPALA VMC strategy a transition and handover to our most talented younger managers has been taking place over the past two years to ensure that key knowledge will be preserved and that new strategic advantages can be captured as part of our new strategic journey. As a result of this the following changes in Rapala VMC Executive Committee, which has been renamed to Global Management Team, will take place over the coming months.

Lars Ollberg, COO of Rapala VMC is retiring at the end of May 2022 after a highly successful 44-year career at Rapala VMC. Having started his career back in 1978 as a sales representative Lars Ollberg has worked in a long stretch of sales, marketing, PD & sourcing positions over many of Rapala VMC's business units around the world. In the capacity of COO Lars Ollberg has been instrumental to successfully handle the Covid-19 pandemic related challenges and implement our new ONE RAPALA VMC strategy across the functions and regions he has represented.

Lars Ollberg's work duties will at large be assumed by Nicolas Cederström Warchalowski, President & CEO of Rapala VMC, to further simplify the management structure with as few management layers as possible to ensure that we work closer with our business units around the world as part of the new ONE RAPALA VMC strategy.

"I am so proud and humbled when looking back to my life and career with Rapala VMC. I feel very lucky in having been part of something which started small, and which has grown to a respected player in the premium league of fishing tackle industry. I am also very relieved in looking ahead. Rapala VMC's journey will continue steadily, and the company will be heading to even further heights with new leadership and vision", says Lars Ollberg.

Olli Aho, who has been Rapala VMC's long serving General Counsel, Head of Investor Relations and Secretary of the Board will be retiring at the end of December, 2022. He will continue serving Rapala VMC as a Senior Legal Advisor until December 31, 2024. Olli Aho has led multiple successful acquisitions for Rapala VMC over his 24-year career and the listing of Rapala VMC Corporation at the Nasdaq Helsinki stock exchange in 1998. Olli Aho has also ensured strong governance, impeccable legal counsel and firm guidance to the Board and Global Management Team throughout his successful career with Rapala VMC.

"I have truly enjoyed working with so many nice and passionate colleagues and friends over these years. It has been really great that I have been able to bring my contribution to Rapala VMC growth and success since 1998. Rapala VMC has developed into a truly multinational and unified company with a strong and solid ONE RAPALA VMC strategy, which will secure future success", says Olli Aho.



The majority of Olli Aho's work duties at the strategic Global Management Team level will be handled by Jan-Elof Cavander, CFO, together with senior members of Jan-Elof Cavander's cross-functional Finance, Business Development, IT, HR and Legal teams.

RAPALA VMC CORPORATION

Nicolas Cederström Warchalowski

President and Chief Executive Officer

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About Rapala VMC Corporation

Rapala VMC is world's leading fishing tackle company and the global market leader in fishing lures, treble hooks and fishing related knives and tools. The group has a strong global position also in other fishing categories and Rapala VMC's distribution network is largest in the fishing industry. The main manufacturing facilities are in Finland, France, Estonia and in the UK. Rapala VMC's brand portfolio includes the leading brand in the industry, Rapala, and other global brands like VMC, Sufix, Storm, Blue Fox, Luhr Jensen, Williamson, Dynamite Baits, Mora Ice, StrikeMaster, Marttiini, Peltonen and 13 Fishing outside of the USA as well as Okuma in Europe. The group, with net sales of EUR 294 million in 2021, employs some 1 800 people in approximately 40 countries. Rapala VMC Corporation's share is listed and traded on the Nasdaq Helsinki stock exchange since 1998.