

Anoto's CEO resigns and the Board of Directors will start a search process for a new CEO

Stockholm, 9 oktober 2023 – Anoto Group AB (publ)'s ("Anoto" or the "Company") CEO, Joonhee Won, will step down from his role CEO of the Company and concentrate on managing Knowledge AI ("KAIT"), a previous subsidiary of Anoto and currently an associated company to Anoto.

The Board of Directors of Anoto will form a nomination committee to replace Joonhee Won, who has served as the CEO of the Company since 2016. Joonhee Won left Anoto to focus on KAIT in 2021 but returned to Anoto CEO position in December the same year.

Joonhee Won has agreed to remain as CEO until 15 November 2023 to allow for the Board of Directors to find a new CEO.

"My resignation will complete the deconsolidation of KAIT from the Anoto Group. There are basically two conditions to achieving deconsolidation in terms of accounting. One, the ownership of less than 50%. Two, the lack of control or effective control. Anoto cannot control KAIT or have effective control over the Board of KAIT. As a result, my resignation from Anoto is critical to achieving deconsolidation, which is important as it lightens the balance sheet and P&L of Anoto but it is also critical to raising additional funding for KAIT", says Joonhee Won.

"The board will immediately put together a formal process to find a suitable replacement for Joonhee. I have worked with Joonhee for more than 10 years and saw Anoto transform under his leadership. His main contribution was fundamentally changing the mentality of Anoto: from a hardware to a software company. KAIT is a brilliant example of how Anoto technology can create a unique and valuable software company. The Board appreciates his tenacious effort to push forward with the transformation and wishes him well at his job as the CEO of KAIT," says Jorgen Durban, Chairman of the Board of Anoto.

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For more information about Anoto, visit www.anoto.com or email ir@anoto.com

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This information constitutes inside information as Anoto Group AB (publ) is obliged to disclose under the EU Market Abuse Regulation 596/2014. The information was provided by the contact person above for publication 9 oktober 2023 at 08:30 CEST.

About Anoto Group

Anoto is a publicly held Swedish technology company known globally for innovation in the area of information-rich patterns and the optical recognition of those patterns. It is a leader in digital writing and drawing solutions, having historically used its proprietary technology to develop smartpens and related software. These smartpens enrich the daily lives of millions of people around the world. Anoto currently has three main business lines:

Livescribe retail, Enterprise Forms and OEM. Anoto also holds a stake in Knowledge AI, a leading AI based education solution company. Anoto is traded on the Small Cap list of Nasdaq Stockholm under ANOT.