

RAPALA VMC CORPORATION ANNOUNCES CHANGE OF CEO, NAMES LOUIS d'ALANÇON AS INTERIM CEO

The Board of Directors of Rapala VMC Corporation (“Rapala”) and Rapala’s President and CEO since September 2016, Jussi Ristimäki, have today mutually agreed that Ristimäki will resign as President and Chief Executive Officer of Rapala. The Board has appointed Rapala’s Chairman Louis d’Alançon as interim President and CEO with immediate effect. Mr d’Alançon will continue in his position as the Chairman of the Board. Ristimäki will be available to the Board of Directors until March 27, 2020 to assist on special projects to secure an orderly transition. The Board of Directors has started the recruiting process for a new CEO.

“We want to thank Jussi for his strong contribution to our strategic initiatives aiming at growth, improvement of profitability, lightening the balance sheet and improving the operational performance. We expect his successor to further accelerate these actions and to have special emphasis on global sales and brand building, says Chairman Louis d’Alançon”

“I want to warmly thank all Rapala employees and other stakeholders for the good co-operation and great experiences during the past 12 years. In the past three years we have worked together on several new fronts with strategic initiatives, which I believe will form a good platform for Rapala’s long-term success. Now it’s time for someone else to take the lead and for me to pursue new things in due course, says Jussi Ristimäki”

RAPALA VMC CORPORATION

Louis d’Alançon
Chairman of the Board

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Rapala group is the world’s leading fishing tackle company and the global market leader in fishing lures, treble hooks and fishing related knives and tools. Group has a strong global position also in other fishing categories and it is one of the leading distributors of outdoor, hunting and winter sport products in the Nordic countries. Rapala’s distribution network is largest in the industry. The main manufacturing facilities are in Finland, France, Estonia, Russia, Indonesia and the UK. Rapala group’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 and Peltonen as well as 13 Fishing outside of the USA. Group, with net sales of EUR 262 million in 2018, employs some 2 700 people in 42 countries. Rapala VMC Corporation’s share is listed and traded on the Nasdaq Helsinki stock exchange since 1998.