



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

RAPALA VMC CORPORATION, Changes board/management/auditors, November 16, 2022 at 4:00 p.m. EET

The Board of Directors of Rapala VMC Corporation ("Rapala VMC") and Rapala VMC's President and CEO since March 2020, Nicolas Cederström Warchalowski, have today mutually agreed that Cederström Warchalowski will resign as President and Chief Executive Officer of Rapala VMC. The Board has appointed Rapala's Chairman Louis d'Alañon as interim President and CEO with immediate effect. Mr. d'Alañon will continue in his position as the Chairman of the Board. Cederström Warchalowski will be available to the Board of Directors until May 16, 2023 to assist on special projects to secure an orderly transition. The Board of Directors will start the recruiting process for a new CEO.

"We want to thank Nicolas for his strong contribution to our strategic initiatives aiming at growth, improvement of profitability and improving the operational performance during the difficult COVID-19 period. We expect his successor to continue these actions and to have special emphasis on global sales, brand building and improving operational performance", says Chairman Louis d'Alañon.

"I want to warmly thank all Rapala VMC employees and other stakeholders for the good co-operation and great experiences during my time with Rapala VMC. 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 Nicolas Cederström Warchalowski.

RAPALA VMC CORPORATION

Louis d'Alañon
Chairman of the Board

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About Rapala VMC Corporation

Rapala VMC 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 Rapala VMC's distribution network is largest in the fishing industry. The main manufacturing facilities are in Finland, France, Estonia, and the UK. Rapala VMC 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, Peltonen and 13 Fishing outside of the USA as well as Okuma in Europe. 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.