



Bittium Corporation's CEO Changes

Stock exchange release

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Bittium Corporation's CEO Changes

Mr. Hannu Huttunen, the CEO of Bittium Corporation has announced that he will leave his position as CEO of the Company. The Board of Directors of Bittium Corporation has initiated a search for a new CEO with the goal of having a new CEO selected by the beginning of next year. Mr. Hannu Huttunen will continue in his position until then with the full support of the Company's Board of Directors. It has been agreed that Mr. Huttunen will continue as an Advisor to the Company's Board of Directors until the end of 2023.

"Over the past few years, Bittium has gone through a heavy change process, where, alongside the Company's traditional R&D service business, a scalable product business has been developed in the areas of the defense industry, mobile information security and medical remote diagnostics. The change has required large investments, and as a result of the development projects, the Company's product range is now very competitive. At the same time, the Company's management system has been reformed in the direction of independent business units to fully utilize the growth potential created by new products. Now is a good moment to transfer the steering responsibility to a new person for the next phase of growth," says Mr. Hannu Huttunen.

"On behalf of the entire Board of Directors, I would like to thank Mr. Huttunen for his contribution in leading Bittium through the change process and wish him the best in his future life. Mr. Huttunen has guided the Company to a good position to pursue strong growth in the future," says Mr. Erkki Veikkolainen, Chairman of the Board of Bittium Corporation.

In Oulu, Finland, October 17, 2022

Bittium Corporation
The Board of Directors

Further information

Erkki Veikkolainen
Chairman of the Board of Directors

Bittium Corporation

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Bittium

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology and neurophysiology. Net sales in 2021 were EUR 86.9 million and operating profit was EUR 3.2 million. Bittium is listed on Nasdaq Helsinki. www.bittium.com