

Press release

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New Managing Director of Norwegian Electric Systems AS

Geir Larsen will take over as the new Managing Director of Norwegian Electric Systems and will further develop the company's position in energy design and smart control as part of the green shift.

Norwegian Electric Systems is a world-leading supplier of low and zero emission propulsion systems and smart control systems for a wide range of vessel types.

Geir Larsen is 50 years old and has extensive management experience from the Norwegian maritime and marine technology industry. He has previously been at the helm of Vard Aukra, Inpower and ABAS Crane, and has also worked in aquaculture, including for the AKVA Group. Geir's background is in electrical engineering and automation, and he is well acquainted with the market for electric and hybrid solutions, especially from his time in charge of the development of Inpower AS, which was acquired by Bertel O Steen Power Solutions in 2016.

Geir Larsen will replace Johannes Tveit, who has been acting managing director since February this year. Johannes Tveit will now return to his position as SVP Service & Aftermarket.

Chair of the Board of Norwegian Electric Systems, Vegard Sævik says that he is very happy to have Geir Larsen on the team.

'Geir has long experience of managing and developing both start-ups and well-established technology companies. We have great expectations that he will further develop Norwegian Electric Systems' strong expertise and technology base, thereby enabling the company to achieve new market positions both in Norway and internationally.'

Geir Larsen is looking forward to getting started in his new job and making the most of the opportunities further developing the company represents.

'Norwegian Electric Systems is a well-established company with highly competent employees and innovative and reliable products. I look forward to playing a part in further developing Norwegian Electric Systems in the field of electrification and digitalisation of the international vessel fleet. It is not often you get the chance to lead a company whose technology is so forward-looking and sustainable, and that is in such a good position to contribute to the green shift in shipping.'

1 photo attached for free use.

In photo: Geir Larsen, EVP in NES. Photo: Kjell Stian Brunes

FACTS about Norwegian Electric Systems AS

Norwegian Electric Systems AS (NES) is a total supplier of sustainable **Energy Design** and **Smart Control** for a wide range of vessels for the global marine market. We are committed to safe shipping, lower emissions and added value for our customers.

Our focus is on being a collaborator and a system supplier, designing optimal propulsion systems for vessels and control systems to ensure safety through smart and easy operation.

NES is based in Bergen and has branches with core expertise in Ålesund and Egersund.

To learn more about us, visit:

www.norwegianelectric.com

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