



SameSystem hires new CEO

Company Announcement No. 1-2023

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Inside Information

SameSystem A/S has signed an agreement with the current chairman of the board, Carsten Fensholt, to join SameSystem as the new CEO.

As noted in company announcement 17-2022, Carsten has more than 30 years of experience in various positions in Danish and international companies like Mars, Sony and GN Resound. In addition, Carsten has several years of experience from Magasin du Nord and Flying Tiger Copenhagen, which are strong retailers and target customers for SameSystem.

Carsten also has several years of IT experience as COO for KMD and Chairman for Progressive A/S. In addition, Carsten has been an advisor for several private equity companies focusing on Scandinavian IT companies and has also been an external advisor for Bain.

Carsten has comprehensive management and operational experience and has worked with turnarounds for the last 20 years. In addition, Carsten has worked with many private equity funds and has been an investor in the companies he has been managing.

Carsten holds a M.A. in Business Administration (Cand. Oecon) from Aarhus University

"I am looking forward to joining SameSystem as CEO", says Carsten Fensholt. "Despite a period of too high costs, we have an EBITDA of -4.7m DKK for Q4 FY2021/22 and expect an EBITDA for the entire FY2022/23 of -5.0m DKK. Overall, we are very positive about the market, both medium and long term, as retail and foodservice digitalise and optimise resources more than ever. Our key focus will be on delivering strong operational performance, profitability, and positive cash flow."

Carsten will join SameSystem as CEO when a new chairman of the board has been found and elected to replace Carsten at an extraordinary general assembly to be announced at a later date. We expect the extraordinary general assembly to take place no later than the 1st of April.

SameSystem A/S

Carsten Fensholt

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Chairman of the Board

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About SameSystem A/S

SameSystem is an international Software-as-a-Service (SaaS) company with local presence in nine countries. SameSystem offers a scalable, regulatory compliant and data-driven workforce management (WFM) solution tailored for retail and foodservice.

SameSystem enables retailers and foodservice businesses to maximise performance levels and competencies in their organisations by freeing up time for employees, reducing administration significantly and helping stores and restaurants plan perfectly.

SameSystem's solution includes AI-powered forecasting, a budget-conscious scheduling feature, automatic payroll processing, digital contracts and signatures, time and attendance tracking and a business intelligence feature. For more information about SameSystem, please visit <https://www.samesystem.com/>