

## Changes in the BBS-Bioactive Bone Substitutes Plc's Management Team and Board of Directors

27.08.2020

### Changes in the management team

Pharmacist **Soile Hakala** has been appointed Quality Director (Qualified Person, QP) of BBS-Bioactive Bone Substitutes Ltd (BBS) as of 17<sup>th</sup> August 2020. Her specialities are pharmaceutical technology and biopharmacy. In addition, she has completed a wide range of international courses related to clean rooms and quality systems, as well as a specialist degree in management. For the past 18 years, Hakala has worked in the pharmaceutical industry in demanding and responsible positions at Santen Ltd and Nextpharma Ltd. The beginning of her career includes the duties as a pharmacist in a pharmacy and as a researcher at a university. The appointment strengthens the company's ability to complete the CE marking approval process.

**Hanna Tölli**, PhD, has been appointed the company's Chief Operating Officer (COO). Tölli has worked for the past 15 years as a researcher, product developer and production manager in the company. Her background is in health technology and biomaterials. Tölli's dissertation in 2011 dealt with the ossification effects of a reindeer bone protein product developed by the company in various animal models. Based on the research in the dissertation, the company's first product ARTEBONE®, has been developed for which the company is currently applying a CE marking. Tölli's main office is in Reisjärvi, where BBS's pharmaceutical factory is located.

Following the appointments, the company's Management Team consists of **Ilkka Kangasniemi** CEO, **Hannu Säynäjäkangas** CFO, Soile Hakala QD and Hanna Tölli COO.

### Changes in the Board of Directors

The composition of the Board of Directors of the BBS-Bioactive Bone Substitutes Oyj was changed in 17<sup>th</sup> August 2020 at the Annual General meeting so, that it better complies with the new corporate governance code 2020 for listed companies. The proposal has been made by the largest shareholders. **Seppo Nevalainen**, a marketing expert, started as a new member of the board. After the change, the Board of Directors has two members independent of the company and shareholders.

Seppo Nevalainen, a new member of the Board, has a diverse and long career in sales and marketing management positions and on boards of pharmaceutical companies such as Alnor Ltd, Datex-Ohmeda Div. of Instrumentarium Corp., GE Healthcare, Inion Ltd, Mediracer Ltd, Ozics AG, StickTech Ltd, Riverbank CS Ltd, Technical University of Tampere, Onbone Ltd and most recently HUR Ltd. Strengthening sales and marketing expertise on the Board of Directors will be beneficial as BBS plans to commercialize its products in the near future.

**More information:**

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**BBS – Bioactive Bone Substitutes Ltd**

BBS-Bioactive Bone Substitutes Plc is a Finnish orthobiologic biotech company. We have developed a new product for healing of difficult bone fractures and for solving the problems in bone healing. Our mission is to offer new generation medicinal products for the orthopedic surgery. The research and development in the field of medicine requires perseverance and courage to develop new things. We have over 20 years of expertise in this. Our operations are characterised by top expertise, innovativeness and dedicated and committed employees. The first product, ARTEBONE® paste, is ready and the application process for the CE-marking enabling commercialization is in progress.

More information: [www.bbs-artebone.fi](http://www.bbs-artebone.fi).

BBS-Bioactive Bone Substitutes Plc shares are listed on the Nasdaq First North Growth Market Finland and Nasdaq First North Growth Market Sweden. The company's Certified Adviser is Stockholm Certified Advisers AB, p. +46 70 5516 729, [info@certifiedadviser.se](mailto:info@certifiedadviser.se)