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Oceanvolt appoints Mikael Heikfolk as new CEO

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Oceanvolt, a leading provider of electric propulsion solutions for boats, is pleased to announce the appointment of Mikael Heikfolk as its new Chief Executive Officer, effective March 1, 2024.

Mikael Heikfolk brings a wealth of leadership experience to his new role at Oceanvolt. With a proven track record in driving growth-oriented strategies and restructuring businesses for improved profitability, Mikael is well-qualified to lead Oceanvolt into its next phase of expansion and innovation.

Prior to joining Oceanvolt, Mikael served as the Chief Business Development Officer at Nimbus Group Ab, where he played a key role in developing and implementing a growth strategy that focused on expanding the company's presence in the US market.

Before Nimbus Group Ab, Mikael served as the CEO of Axopar Boats Oy, where he led the company through a period of rapid growth in five years, increasing revenue from 22 million euros to 148 million euros. Under his leadership, Axopar Boats Oy expanded its dealer network and strengthened its standing as a leading provider of motorboats worldwide.

Prior to his role at Axopar Boats Oy, Mikael served as the CEO of Lankapaja Oy, where he successfully insourced 7 company's total engineering production, which led to increased profitability and growth. During his term, Lankapaja Oy saw revenue growth in two years from 23 million euros to 27 million euros.

Commenting on his appointment, Mikael Heikfolk said, "I am thrilled to join the Oceanvolt team and lead the company through its next phase of growth and innovation. Oceanvolt has a strong reputation for delivering cutting-edge electric propulsion solutions, and I look forward to working with the team to further expand our market presence and drive value for our customers."

"We are delighted to welcome Mikael Heikfolk to Oceanvolt as our new CEO," said Riku Niemelä, Chairman of the Board at Oceanvolt. "Mikael's extensive experience and proven track record in gaining faster growth and improving profitability make him the ideal leader to guide Oceanvolt through its next chapter. We are confident that under Mikael's leadership, Oceanvolt will continue to grow and innovate in the electric propulsion industry."

**About Oceanvolt:**

Oceanvolt is an award-winning leading provider of electric propulsion solutions for boats. With a commitment to sustainability and innovation, Oceanvolt designs and manufactures high-performance electric motors and integrated energy management systems that offer superior hydrogeneration, efficiency, reliability, and performance. Headquartered in Helsinki, Finland, Oceanvolt serves customers worldwide.

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