

## COTES APPOINTS NEW BOARD OF DIRECTORS TO ACCELERATE FURTHER GROWTH

**Aarhus, Denmark [September 27, 2024]** – Cotes, a leader in industrial dehumidification solutions, is pleased to announce key changes to its Board of Directors as the company embarks on a new chapter of growth and innovation. These Board changes are set to strengthen Cotes' position in core business sectors. As a growing company, Cotes has delivered its best-ever results in 2023, marking an impressive nearly 100% growth since 2020. With these robust results, Cotes is now well-positioned to establish a strong board of directors that will accelerate further growth and innovation in the coming years.

### NEW BOARD OF DIRECTORS

**Axel Manøe Jepsen** will replace **Flemming Poulfelt** as Chairman of the Board. Axel first joined the Cotes Board in April 2021 and brings extensive experience in steering manufacturing companies through periods of high growth and industry turbulence. His expertise will provide critical guidance as Cotes navigates emerging opportunities. Cotes extends its gratitude to Flemming Poulfelt for his six years of dedicated service and invaluable contributions.

**Christian Agger** will replace **Michael Ærø Olsen** as our expert in digital sales and e-commerce. Christian joins the board to support Cotes' digital transformation strategy. With nearly 20 years of experience, including leadership roles at Saint-Gobain and Airbus' Satair, Christian will play a vital role in helping Cotes digitalise sales. Cotes expresses its appreciation to Michael for his dedicated service and contributions over the years.

**Christina Aabo** continues her role on the Cotes Board with over 20 years of experience in the wind energy industry. Since 2012, Christina has held board positions across private equity and shareholder-owned companies, focusing on strategy development, technology innovation, and global market expansion with a deep knowledge of renewable energy.

"I am confident that these changes in the Cotes Board of Directors will empower the company to keep delivering cutting-edge dry-air solutions to our clients while expanding our presence in key markets. I am excited about the valuable insights and expertise our new board of directors will bring as we accelerate our ambitious growth plans," says Thomas Rønnow, Owner of Cotes.

### About Cotes

Founded in 1986, Cotes is a Danish company with over 100 employees and a global leader in advanced dehumidifier solutions. Cotes' dry-air solutions protect most offshore wind turbines from salt and humidity, extending their lifespan and reducing maintenance. In lithium battery manufacturing, Cotes maintains ultra-low humidity levels in large battery factories, saving up to 100 GWh of electricity annually in a large factory and significantly reducing the carbon footprint of battery production and electric vehicles. Cotes has a global reach through its trusted network of distributors, providing a range of industries with effective dry-air solutions. Recently, Cotes introduced a highly efficient dry-air solution for drying buildings after flooding, allowing quicker recovery after disasters. [www.cotes.com](http://www.cotes.com)

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