



PRESS RELEASE, 1 October 2024

## MTI Investment AB Announces Management Change

**Danderyd, Sweden – MTI Investment AB (Nasdaq First North: MTI) announces that Nedim Efendic will be stepping down from his role as Chief Financial Officer (CFO) effective 30<sup>th</sup> of December 2024. However, he will continue to contribute to the company in an advisory capacity. Going forward, the CFO duties will be handled by our internal team, led by Manvi Mathur in Stockholm, along with Ian Temu and Jesuit Richard in Tanzania.**

During his three years at MTI, Nedim has played a crucial role in strengthening the group's financial operations. With his extensive background in running incubation and acceleration programs, Nedim has also been key in advancing MTI's and TechBridge's entrepreneurship training programs. He will continue this work with MTI Investment AB in a consulting role as Head of Incubation and Acceleration, focusing on key initiatives such as the Norad-funded projects in East Africa, while maintaining his position as Acting CEO of TechBridge Invest AS. His reduced involvement in MTI will help lower operational expenses while allowing us to continue benefiting from his extensive experience in an advisory capacity.

MTI Investment AB is finalizing the consultancy agreement with Nedim Efendic, outlining his new responsibilities and terms of engagement under this structure.

### **For additional information**

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### **About MTI Investment AB**

MTI operates at the intersection of venture capital and impact investing. Our goal is to become a leading investment company active in one of the foremost growth markets in the world, East Africa. With a diversified team rooted in both the Nordic region and East Africa, we have forged a unique position with capital and expertise from the Nordics, and a strong network and trust capital from local entrepreneurs in Africa. Founded in the Nordic financial industry, backed by capital-rich and experienced investors, as well as foundations owned by industrial families, MTI Investment brings significant competitive advantages to portfolio companies, sustainable transformation in the region, and high returns to our investors.

The MTI Investment share (MTI) is traded on the Nasdaq First North Growth Market.



Certified Adviser to MTI Investment is Mangold Fondkommission AB.

Read more on: [www.mti-investment.com](http://www.mti-investment.com)