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LightLab Sweden AB informs about additional details related to cost saving measures and changes in the organizational structure

On January 28, 2015, LightLab Sweden AB (LightLab) announced changes in the organization and business focus. As part of this, the company has carried out a cost review to significantly reduce the cost base without adversely affecting the company's efforts in ongoing projects.

The outcome of this review has led to that the company has decided to completely phase out the remaining operations in Taiwan, which includes wind up of the subsidiary LightLab Asia Corp. Furthermore, three management positions in Sweden will be terminated together with reduced marketing activities carried out by consultants. The company estimates that the total effect of the above costs saving measures, including general savings, will be approximately 11 million SEK on an annual basis. Most of the above savings are expected to have full effect on the company's cash flow from the second half of 2015.

A decision was also taken to later in the financial year transfer the activities of the company's two ongoing projects to two separate legal entities and subsidiaries. The execution of this decision is dependent on the progress of the projects during the year.

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This is LightLab Sweden AB

LightLab is developing a new, environmentally-friendly lighting technology. EEE Light® Technology LightLab has 4,000 shareholders. The company's shares are listed on NASDAQ OMX First North. The company's certified adviser is Erik Penser Bankaktiebolag.

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