



# Sleep Cycle Announces Strategic Move to Unify Team in Gothenburg

**Gothenburg, January 23, 2024. Sleep Cycle AB (publ), the world's leading sleep tracking application, today announced a strategic move to enhance teamwork and boost operational efficiency. The company intends to consolidate its workforce at the Gothenburg headquarters, which would mark a decisive shift in its operational structure and position the organization to meet current challenges and eye future growth.**

In Q1 2024, Sleep Cycle is launching initiatives aimed at improving operational efficiency and unifying the team around a new strategy, which will be launched in Q2. The biggest organizational change entails phasing out the Stockholm office. All Stockholm-based employees, including remote workers, will be offered the same jobs at the Gothenburg HQ. These employees will receive relocation reimbursement packages.

“As we prepare for the launch of our new strategy, we firmly believe that unifying our team under one roof is a major success factor. This will enhance collaboration and foster a stronger, more cohesive and cross-functional work environment. We're thrilled at the prospect of bringing everyone together at this vital juncture,” said Erik Jivmark, CEO.

The move is not part of an articulated cost-cutting program, although consolidating Sleep Cycle's two offices enables the company to bring all functions closer together, creating a more efficient organization and saving money.

“When fully realized, we expect to generate annual savings of around SEK 5m. Permanent savings would include cost line items such as the office lease, overlapping functions and related expenses, including travel. The plan may also incur additional costs in the form of relocation reimbursement and expenses for temporary resources during the first half of 2024; the cost impact from these changes are expected to be neutral on a FY 2024 basis. All in all, we see a long-term upside when it comes to overhead,” says, Per Andersson, CFO.

“Sleep Cycle enjoys a strong position in its market space and we are confident that these strategic changes will help propel us toward our mission: to improve global health by getting people around the world to sleep better. During Q1, we're focusing on team cohesion and crafting a new strategy. And during Q2, we're going to execute on this strategy. I'm looking forward to embarking on this new chapter of our journey, and delivering even greater value to our customers, employees and shareholders,” concluded Erik Jivmark.

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## **About Sleep Cycle**

With millions of daily active users and over two billion nights analyzed in more than 150 countries, Sleep Cycle is the leading sleep tracking application and one of the most widely used solutions worldwide to improve sleep health. Sleep Cycle's mission is to improve global health by empowering people to sleep better. Since its launch in 2009, Sleep Cycle has helped millions of people understand their sleep habits and improve their sleep. The mobile application helps users fall asleep more easily, tracks and analyses sleep during the night, wakes the user in a light sleep phase and provides insight into how sleep quality is best improved. Sleep Cycle is one of the world's most comprehensive sources for statistics on sleep and contributes to research and reporting on sleep worldwide. Sleep Cycle is listed on Nasdaq Stockholm under the ticker SLEEP. The head office is located in Gothenburg, Sweden.