

Media release

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Movesense grows independent from Suunto

Movesense, the open development platform for wearables and sensor products for fitness and health, is becoming independent of Suunto following a management buy-out deal. The deal opens new opportunities for Movesense to strengthen its business and seek growth especially in the medical field. At the same time the operational and other collaborative links with Suunto will remain deep.

Through the Movesense platform, Suunto has made its own expertise available to other companies, enabling its technology to be used in applications that are not part of Suunto's core business. Suunto is sharpening its focus on outdoor sports watches, dive computers, and mechanical instruments for outdoor enthusiasts. At the same time, Movesense targets its sensor platform to diverse business-to-business clientele for developing their own wearable solutions in sports and wellness and, most recently, in the medtech market with its recently introduced Movesense Medical sensor.

The buyer of Movesense is a company owned by current General Manager of Movesense, Mr. Jussi Kaasinen, who together with the Movesense team will continue to build the business further and serve existing and new customers. The parties have agreed not to disclose the transaction price. The deal effective of Oct 1st 2021 will transfer Movesense's team and business to the new company led by Jussi Kaasinen. He is a seasoned startup entrepreneur as he was the former CEO of Sports Tracker acquired by Suunto/Amer Sports in 2015.

Suunto supports the transition to the full extent. The contracts with existing business-to-business customers and technology partners are transferred to the new company. Movesense and Suunto will continue deep co-operation in operational processes such as supply chain, manufacturing, and logistics.

"This truly exciting change opens us new opportunities to operate and expand in the medical space with the Movesense Medical sensor, while at the same time allowing continuing driving the growth with our current and future Movesense sports products. We continue to provide our customers unprecedented Finnish-made cutting edge sensor technology, which enables new use cases varying from measuring physiological signals from individual athletes to team sports and all the way to health metrics and clinical grade ECG monitoring.", comments Jussi Kaasinen.

"Movesense becoming independent is a natural step following incubation and years of growing its business under Suunto umbrella. Suunto's focus is on Outdoor and Adventure. As an independent company Movesense can focus on a more diverse range of opportunities. I'm proud of what the Movesense team has achieved to date and wish the team best of luck in growing the business further.", says Heikki Norta, CEO and Brand President of Suunto.

Movesense sensor is a coin-sized programmable movement, ECG and heart rate sensor for fast and cost-effective creation of wearable sensor solutions. Movesense is used for applications in health, wellbeing, sports, research, and more.

For more information, please contact:

- Jussi Kaasinen, Movesense, tel. 050 523 4497
- Heikki Norta, Suunto, tel. 040 630 8513
- www.movesense.com, info@movesense.com