

Press release August 6, 2018

TOSIBOX LTD APPOINTS JARNO LIMNÉLL AS CEO

The world-renowned cyber security expert, university professor, and Doctor of Military Science Jarno Limnéll has been appointed as Chief Executive Officer of Tosibox Ltd as of August 6, 2018. Tosibox aims to make its remote connection technology the de facto standard in building secure Internet of Things (IoT) infrastructures and in network management.

Tosibox, a company that has developed and patented a secure remote connection solution, has appointed world-renowned cyber security expert Jarno Limnéll as its new CEO. Limnéll succeeds Tero Lepistö, who moves on to run his own company outside of Tosibox.

Limnéll has previously worked as Director of Cyber Security at the technology companies Insta Group, McAfee and Stonesoft. He also holds a position as professor of cyber security at Aalto University as well as adjunct professorships at three other Finnish universities.

“We were convinced by Jarno Limnéll’s international experience and business network. A company that is becoming more international needs an international leader, and Jarno’s experience at high-tech companies and management roles will help Tosibox move forward. The change of CEO at this stage is a natural step in our development. Tero Lepistö has carried out a long process of change and transformed Tosibox from a startup to a growth company. I would like to warmly thank Tero for all his efforts. Tosibox will now begin to pursue dramatic growth and we have recently successfully closed an offering to our existing shareholders to step up our expansion in the IoT market,” states Markku Tapio, Chairman of the Board of Tosibox Ltd.

“Tosibox is a Finnish success story, and I am very pleased to be given the chance to run a company with both an excellent position and potential for growth in the market of ‘the Internet of Everything’, which is only now starting to open more widely. The digitalizing world needs the high-quality and user-friendly security solutions that Tosibox uniquely provides,” says newly appointed CEO Jarno Limnéll.

The revenue of Tosibox Ltd has experienced growth during the past several financial periods. In 2017, the company’s revenue was € 3.2 million, of which 62 percent came from exports and which totaled a 44 percent increase in revenue from the previous financial period. In the current financial period, growth is expected to be driven by a new, next generation connectivity device which Tosibox began delivering last week, according to their [announcement](#). Lock 500 is designed especially for demanding industrial environments. Its unique capacity for moving encrypted data is also anticipated to bring new opportunities in the security and office networking sectors.

Additional information:

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Tosibox in short

Tosibox has taken connectivity and made it simple. We have created a new standard for secure IoT connectivity, remote maintenance and network management. The award-winning TOSIBOX® products are manufactured in Finland and used in over 120 countries worldwide. www.tosibox.com

Tosibox Oy

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