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PRESS RELEASE

LYYN receives 7 million SEK (about 1MUSD) cash injection from Östersjöstiftelsen

“We are extremely pleased to welcome Östersjöstiftelsen (The Foundation for Baltic and East European Studies) as a new owner in LYYN. With Östersjöstiftelsen’s cash injection and their experience in developing companies in a similar phase to ours, we see a very bright future.

We released our first product, LYYN T38, in November last year. This has been well received by the market, especially within the offshore and submarine technology areas. Since then we have recruited over 20 resellers throughout the world, and several more are in the queue. This means that LYYN needs to grow quickly which in turn requires a stronger capital base.

In addition to increased marketing investments we are also initiating the development of our next generation products, which will be adapted to the requirements of the surveillance industry, thereby opening up new, interesting markets for us.” Says LYYN’s CEO Andreas Ekengren.

”Augmenta Venture Partners has followed LYYN on its exciting journey from an early stage to today’s breakthrough. Now the company is growing from ”seed stage” and needs to increase its activities. We therefore welcome Östersjöstiftelsen as a new long-term shareholder in LYYN.” Concludes Mats Cremon, Chairman of the Board of LYYN.


”LYYN is an exciting innovation company that is at a stage that fits in well with our investment strategies. As in every other project there is a high risk but the market potential is very great. This adds up to an extremely interesting investment.” Says Per-Olof Edin at Östersjöstiftelsen.

About LYYN

LYYN is a technology development company working with image enhancement for improving visibility in different industries. Behind the company’s technology lies many years of research in the human vision system and image technologies. LYYN offers products and solutions based on a technical platform, V.E.T., Visibility Enhancement Technology. The platform works with digital still images and video from common color cameras, in real time, but also in post processing of stored material. V.E.T. improves visibility in for instance fog, haze, snow, rain, dust, darkness, etc. as well as in Sub Sea and medical applications. For more information please visit www.lyyn.com or, as seeing is believing, www.lyynified.com for high definition reference material from customers and partners.

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