****PLEASE NOTE: EMBARGOED UNTIL THURSDAY, May 16, 2019, at 1am EDT (7am CEST)

**Propellerhead Software Names Niklas Agevik as CEO**

*Agevik to direct new stage of growth for pioneering music software company*

**STOCKHOLM, Sweden – May 16, 2019** — Propellerhead Software’s Board of Directors announced today the appointment of Niklas Agevik as CEO. As part of a planned succession, Agevik will take over from current CEO and founder, Ernst Nathorst-Böös on 10 June. Ernst Nathorst-Böös will remain a shareholder and take a seat on the board of Propellerhead Software. This follows on the heels of the company’s recent expansion of its management team in Q1, with the addition of Sofia Juhlin as SVP of Sales and Marketing and Timothy Self as SVP of Product.

Says Chairman of the Board Katarina Bonde, “I am proud to present Niklas Agevik as the new CEO of Propellerhead Software. Niklas is an entrepreneurial leader with experience from both large and small organizations. He has the right background to take the company on an expansion journey where we reach new target groups while cultivating the core business of high-quality software applications for music creators. I also want to thank Ernst Nathorst-Böös for building such an extraordinary company, and I am welcoming him in his new role to the board, where we will benefit from his visionary thinking.

Propellerhead software was founded by Ernst Nathorst-Böös, Marcus Zetterquist and Peter Jubel in 1994 and has since been pioneers in creating software for producing music. Their flagship product, Reason, is one of the leading applications used for creating music.

“When we started Propellerhead and made our first software synth, ReBirth, in 1997, we were true pioneers, navigating uncharted territory. What was then reserved for a few bold early adopters has become the way music is now made in studios and bedrooms all around the globe. Just as proud as I am for being part of that pioneering work, I am equally convinced that this is just the beginning for Propellerhead. As my role in the company now changes, I look forward to seeing a rapid expansion into new customer groups, in new contexts and on new platforms. Niklas’s background is perfect for that endeavor and his energetic, entrepreneurial approach is an amazing fit for what we need as a company,” says Ernst Nathorst-Böös.

Says Niklas Agevik, “I’m honored and humbled to join the team at Propellerhead. Ernst has built a company with a fantastic culture and team. Together, they have created a range of products that are hard not to love. I see so much potential in both the company and its products. By building upon their legacy and making music making even more accessible there is a lot of room for growth. My goal is to continue building on that foundation, growing the user base of both the desktop and mobile products.”

Early in his career Agevik spent been five years at Ericsson. After that he has been part of several fast-paced startups. Most recently, he comes from Instabridge, a company he founded and ran for the past seven years. The Instabridge app has 30M users and 30,000 organic daily new users.

Photo file 1: Ernst\_Niklas.jpg

Photo caption 1: Pictured L-R: Ernst Nathorst-Böös, Propellerhead co-founder; and Niklas Agevik, Propellerhead CEO.

Photo file 2: NiklasAgevik.jpg

Photo caption 2: Niklas Agevik, Propellerhead CEO.

Photo file 3: Katarina\_Ernst\_Niklas.jpg

Photo caption 3: Pictured L-R: Katarina Bonde, Propellerhead Chairman of the Board; Ernst Nathorst-Böös, Propellerhead co-founder; and Niklas Agevik, Propellerhead CEO.

**About Propellerhead Software**

Formed in 1994, Propellerhead Software is a privately owned company based in Stockholm, Sweden. Renowned for its musician-centric approach, Propellerhead has created some of the world’s most innovative music software applications, interfaces and technology standards. Musicians, producers and the media have praised Figure, Reason, ReCycle and ReBirth applications for being inspiring, great sounding and of impeccable quality. Technologies such as ReWire and the REX file format are de-facto industry standards, implemented in all major music software. Today, Propellerhead’s products are used all over the world by hundreds of thousands of professionals and enthusiasts for all kinds of music making. [http://www.propellerheads.com](http://www.propellerheads.se/)

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