

# River – Appointment of Company Officials

Malta, 4 April 2022:

River Tech p.l.c. (the "Company", and together with its subsidiaries, the "Group") has the following announcements.

## Appointment of Company Officials

The Group announces the appointment of its senior management team.

### *Chief Executive Officer Appointment*

As the Group continues to work on securing and implementing its technology-focused B2B strategy, Mr. Luke Ciantar, Chief Technical Officer, is being appointed as CEO with immediate effect and succeeding Mr. David Eynon.

In his role as Chief Technical Officer, Mr. Luke Ciantar was responsible for overseeing all technical and technology aspects of the Company. He started his career with the Malta Information Technology Agency being part of the core NOC team taking care of server operations within the Maltese government. He then moved on to start his own business venture providing Managed Services to various local and foreign corporations.

Mr. Luke Ciantar commented: "Since joining River Tech, I have worked closely with the CEO and the Board to grow the Company and its Group through the use of technological resources, delivering custom implementations with a complete transformation of mission-critical systems and IT culture. My experience as an IT professional as well as my newly appointed team will take the Company to the next level of growth and success."

Speaking about the appointment, Mr. Fabian Qvist, Group Chairman commented, "Luke has proven to be an invaluable member of the Group's executive team. His attitude and technical ability has helped the Group develop a great product. Myself and fellow Board members would like to thank David for his contribution and role in the Group's success since his appointment. We believe that the Company has now completed its transformation into a tech group and Luke is the ideal candidate to drive the business forward and bring further success."

Outgoing CEO Mr. Eynon has decided to step down from his position commenting as follows: "the Company has risen to a fully-fledged software development group managing multiple clients, growing shareholder value and increasing revenue quarter after quarter. I leave the Company in a stable position with a great future for growth not only for the new and existing clients but also the shareholders."

The Board thanks Mr. Eynon for his contributions throughout his tenure and for steering the Company through a successful turnaround.

### *Senior Management Appointments*

The Company would also like to announce the appointment of the following senior management officials with effect from 1 April 2022.

Mr. Joseph Debono is being appointed as Chief Technology Officer. He started his career with GFI Software working in the design and development of email security products and subsequently joined PlayOTTO, an iGaming B2B corporation. He then moved to Betsson where he acted as a Developer, a Tech Lead and ultimately a Solutions Architect designing systems for the group. Mr. Debono currently occupies the role of Director of Technologies, where he is responsible for overseeing all technology aspects of the product. Since his appointment with River Tech, he has worked closely with the Director of Operations and Chief Technology Officer to grow and improve the product offering and team culture using his experience and professionalism.

Mr. Pawlu Frendo is being appointed as Chief Operations and Product Officer. Mr. Frendo started his career in technology working for a global software engineering firm and subsequently went on to join Betsson where he worked as a tech lead, leading the frontend products from a technical point of view and later shifting into B2B by heading a start-up's development team whilst working with different stakeholders to ensure product quality and delivery. Mr. Frendo currently occupies the role of Director of Operation and Client Technology where he focuses on the Company's operation and client-facing product.

Dr. Rachel Mifsud Bonnici, currently occupying the role of Director of Legal and Compliance, is being appointed as Chief Legal and Compliance Officer. She graduated from the University of Malta as Doctor of Laws and pursued a Master of Law degree from Queen Mary, University of London focusing on computer and communications law. As in her currently role, Dr. Mifsud Bonnici continues to lead the implementation of legal

requirements and compliance management, ensuring that areas of potential risk within River Tech's products and services are identified effectively. She has extensive experience in electronic communications and has formerly held roles at the Malta Gaming Authority.

Through the appointments announced the Group seeks to continue to deliver upon its promise to investors of pursuing and strengthening its preparedness at being a world-class B2B technology partner and provider.

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About RIVER TECH: RIVER TECH P.L.C. is a technology company offering a B2B technology product. Focusing on assisting companies with specialist competencies, by providing secure and tailor-made, yet user-friendly solutions, for the delivery of services within the online sphere. RIVER TECH P.L.C. is registered in Malta and is listed on Euronext Growth under the ticker symbol "RIVER-ME".

For more information about RIVER TECH P.L.C:

<https://www.river.tech/>