



## **FRANK DESCHUYTERE NEW CEO OF OPTION**

*Jan Callewaert Executive Chairman*

**LEUVEN, Belgium – October 21, 2013** – Option (EURONEXT Brussels: OPTI; OTC: OPNVY), the company connecting Things to the Cloud, announces today the appointment of Frank Deschuytere as CEO of Option. Jan Callewaert, who has been the company's CEO since he founded Option in 1986, will serve as Executive Chairman. The changes are effective immediately.

Frank Deschuytere will lead Option in further implementing the company's strategy of becoming a leading player in the buoying M2M market worldwide. In his role he is responsible for all day-to-day management of the company. Jan Callewaert will shift his focus to the overall strategic direction of the company, investor relations and on addressing his network of key industry players and business partners.

Frank Deschuytere (°1964, Belgium) has more than 20 years of experience in various management positions within the technology industry. He started his career in 1989 at Agfa-Gevaert's R&D department, where he worked on the development of technologies for digital printing. In 1999, he joined Xeikon, taking on various roles as a member of the executive team, including responsibility for R&D, production, logistics, HR and sales. In 2010, he moved to OTN Systems, a producer of telecommunication equipment. As VP R&D and Service at OTN Systems, he oversaw the transition to a new network technology. Early 2013 he became CEO of Xeikon, a position he relinquished after the successful introduction of a new major shareholder. Frank Deschuytere has a master's degree in engineering science (specializing in civil telecommunication engineering) from the University of Ghent (Belgium) and obtained an MBA from the University of Leuven (Belgium).

Frank Deschuytere: "I'm honoured with my appointment as the CEO of Option. This is a company that has earned the respect of many, both as an example of entrepreneurial

spirit and as a technology innovator worldwide. I am convinced that the company's strategic shift from a B2C to a B2B company with intense focus on the wireless M2M market was the right move to make. I'm ready to take on the challenge and further implement the company's strategy."

Jan Callewaert: "Option is reinventing itself. We have developed a world-class M2M platform that is the foundation of the new Option. The transformation of the company requires new skills internally, a whole new partner model and a thorough understanding and management of a project-oriented business. With the announcement of Frank as the Company's new CEO we're bringing in the person with an in-depth understanding of and experience with technology companies in B2B and project-driven markets. The arrival of Frank makes it the right time for me to hand over the CEO responsibilities. Frank has proven during his career that he can combine an entrepreneurial spirit with a first class management style while perfectly understanding the technologies driving our industry."

"On behalf of Option's board, I would like to thank Jan for his outstanding stewardship of the company for the past 27 years," said Larry Levy, chair of the Nomination Committee of the Board of Directors at Option. "Jan's vision has been and will continue to be the beacon of Option. 'Anytime, Anywhere easy access to information' happened in a big way and is now being extended in the new world of Internet of Things. The board is confident that the combination of Frank as CEO and Jan as Executive Chairman and visionary is the right one to ensure the company's future prosperity."

Jan Callewaert founded Option in 1986 and as CEO, grew the company to more than 300 million euro's in annual revenue. Based on his vision of 'Anywhere, Anytime easy access to information', he built Option into a company that is a respected player in the wireless industry worldwide. Under his leadership the Company delivered no less than 21 significant innovations, Option was awarded the title of Company of the Year in 2005, the same year Jan Callewaert was honoured as Manager of the Year. In 2007 the World Economic Forum selected Option as a member of the "Community of Global Growth Companies".

#### **MEDIA CONTACT**

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**ABOUT OPTION**

Option connects Things to the Cloud. With more than 20 years of experience and many industry's firsts in the wireless industry, the Company is ideally positioned to bring the most efficient, reliable and secure wireless solutions to business markets (B2B) and industrial markets (M2M). The Company partners with system integrators, value added resellers, application platform providers, value add distributors and network operators to bring tailor made solutions to end-customers. Option is headquartered in Belgium, has a production engineering and logistics facility in Ireland and maintains offices in Europe, the US, Greater China, Japan and Australia. More information: [www.option.com](http://www.option.com)

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