



Luvu Brands Announces Appointment of Alexander Sannikov as New CFO

Luvu Brands, Inc. announced today the appointment of Alexander Sannikov as Chief Financial Officer, effective April 29, 2022.

ATLANTA, GEORGIA, UNITED STATES, April 26, 2022 /EINPresswire.com/ -- Luvu Brands, Inc. (OTCQB: LUVU), a designer, manufacturer, and marketer of a portfolio of consumer lifestyle brands, announced today the appointment of Alexander Sannikov as Chief Financial Officer, effective April 29, 2022. Mr. Sannikov will replace Ronald Scott, the Company's current CFO. Mr. Scott announced his resignation as Chief Financial Officer and a member of the Board of Directors on March 10, 2022. To help ensure a smooth transition, Mr. Sannikov will work closely with Mr. Scott, who will remain with the Company until April 29, 2022.

Mr. Sannikov was most recently Finance Director at Weather Group, Atlanta, Georgia, a position he held since May 2021. Mr. Sannikov has over 20 years of experience in finance leadership, including his work as Director of Finance at AMES Taping Tools and Vice President of Finance at FiberLight, to name a few. Mr. Sannikov holds a Master of Business Administration in Finance and a Bachelor of Business Administration in Finance from Georgia State University.

On Mr. Sannikov's new position at the Company, Louis S. Friedman, Chairman and Chief Executive Officer of Luvu Brands, says, "I am pleased to welcome Alexander to our leadership team. His deep and extensive experience in leading the financial operations will make an immediate impact as we continue to position Luvu Brands for the future. I am confident Alexander will provide strong leadership and is an excellent addition to the Luvu Brands team."

Mr. Sannikov returns the sentiment, commenting, "I am very excited to join the Luvu Brands team. I believe the potential for growth and value creation is tremendous, given the smart and passionate people that I have already met in the Company, a strong brand portfolio, unique strengths, and a strong business model. I look forward to working with the team to execute on the company's priorities, accelerate growth and enhance value for shareholders and all stakeholders."

About Luvu Brands

Luvu Brands, Inc. designs, manufactures, and markets a portfolio of consumer lifestyle brands through the Company's websites, online mass/drug merchants, and specialty retail stores

worldwide. Their brands include Liberator®, a brand category of iconic products for enhancing sensuality and intimacy; Avana®, inclined bed therapy products, assistive in relieving medical conditions associated with acid reflux, surgery recovery, and chronic pain; and Jaxx®, a diverse range of casual fashion daybeds, sofas, and beanbags made from virgin and re-purposed polyurethane foam trim. Headquartered in Atlanta, Georgia, the Company occupies a 140,000 square foot vertically-integrated manufacturing facility and employs over 200 people. The Company's brand sites include www.liberator.com, www.jaxxliving.com, www.avanacomfort.com, plus other global e-commerce sites. For more information about Luvu Brands, please visit www.luvubrand.com.

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