

CELSIUS HOLDINGS, INC.

OTCQX® CURRENT REPORT

Filed on May 4, 2016

All references herein to “we,” “us,” “our,” “Celsius” or “the Company” refer to Celsius Holdings, Inc. and its subsidiaries.

Item 13 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Effective April 28, 2016, the holders of shares of capital stock of Celsius Holdings, Inc., a Nevada corporation (the “**Company**”), having a majority of voting power of all the issued and outstanding shares of the Company’s capital stock (the “**Majority Shareholders**”), acting by written consent in lieu of an annual meeting of shareholders in accordance with the laws of the state of Nevada and the Company’s Bylaws, re-elected the following persons to serve as directors of the Company until the next annual meeting of the Company’s shareholders and until their successors are duly elected and qualified:

- William H. Milmoe
- Tim Leissner
- Christopher Lai
- Kevin Harrington
- Nicholas Castaldo
- Thomas E. Lynch

The biographies of each of such persons may be found in **Item 11** of the Company’s OTCQX® Annual Disclosure Statement for the year ended December 31, 2015 posted at www.otcmarkets.com

Kathleen M. Dwyer, who had served as a director since May 2013, declined to stand for reelection because of increased time commitments to her present position. In her place, the Majority Shareholders elected Hal Kravitz as a director of the Company.

Since November 2014, Mr. Kravitz has served as Chief Executive Officer of AQUAhydrate, Inc., a company engaged in the manufacture, distribution and marketing of bottled water. He also served as a consultant to AQUAhydrate from August to November 2014 and in 2013, Mr. Kravitz helped form InterContinental Beverage Capital, a New York-based merchant bank focused on investments in the beverage industry. For over thirty (30) years prior thereto, Mr. Kravitz served as an executive officer and in other management positions in various units of the Coca-Cola system, including:

- Director of Customer Governance in Coca-Cola North America’s Franchise Relations Group from October, 2012 to May 2013;

- Senior Vice President, Franchise and Commercial Operations for Coca-Cola North America's Glacéau division from August 2009 to October 2012;
- President, of Coca-Cola North America's original Glacéau division from July 2008 to August 2009;
- Sr. Vice President, Business Development, Coca-Cola North America's, July 2007 to June 2008;
- Vice President, Business Development and Chief Revenue Officer of Coca-Cola Enterprises from April 2004 to June 2007; and
- Vice President and General Manager, Southeast Region of Coca-Cola Enterprises from June 2001 until April 2005.

Dated: May 4, 2016

CELSIUS HOLDINGS, INC.

By: /s/ Gerry David

Gerry David, President and
Chief Executive Officer