

NEWS RELEASE

Issued on behalf of Flowtech Fluidpower plc

Immediate Release

Wednesday, 11 January 2023



FLOWTECH FLUIDPOWER PLC

("Flowtech" or the "Company")

Specialist full-service supplier of technical fluid power products and services

BOARD CHANGES

FLOWTECH APPOINTS NON-EXECUTIVE DIRECTOR TO THE BOARD

Flowtech Fluidpower is pleased to announce the appointment of Stuart Watson as Non-Executive Director of the Company with immediate effect.

Stuart is a Chartered Accountant and was an audit partner and managing partner for Yorkshire and the North-East at Ernst & Young prior to his retirement in 2017. Most recently he was non-executive director at Clipper Logistics plc until its acquisition and is currently a non-executive director at the Humber & North Yorkshire Integrated Care Board and Vp plc.

Flowtech also announces that Nigel Richens intends to retire as Non-Executive Director of the Company having served on the Board since May 2014. It is expected that Nigel will leave the Board following the release of the 2022 Annual Report & Accounts. On Nigel's retirement, Stuart Watson will become chair of the Audit Committee.

Roger McDowell, Chair at Flowtech commented:

"I would like to thank Nigel for his sterling service coupled with excellent advice and, on behalf of the Board, wish him a long and happy retirement. I am delighted we have been able to attract a candidate of Stuart's calibre; we all look forward to working together over the coming years."

Additional information regarding Stuart Watson, pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies, is set out below.

STUART WILLIAM WATSON (AGED 61)

Current directorships/partnerships:

Vp plc
Humber & North Yorkshire Integrated Care Board
Gateways Educational Trust Ltd
Strategy Unlocked

Previous directorships/partnerships (last five years):

Clipper Logistics plc

Except as disclosed in this announcement, no other disclosures are required under paragraph (g) of Schedule Two of the AIM Rules for Companies.

ENQUIRIES:

Flowtech Fluidpower plc

Roger McDowell, Chair
Bryce Brooks, Chief Executive
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ABOUT FLOWTECH FLUIDPOWER PLC

Founded as Flowtech in 1983, the Flowtech Fluidpower Group is a group of specialist fluid power businesses. Working in partnership with customers and suppliers, we deliver essential components, customer solutions and high-quality servicing support to keep global industry moving. The business joined the AIM market in 2014.

To read more about the Group please visit www.flowtechfluidpower.com.

Segment: Flowtech

What we do:

Our focus

Supply of both hydraulic and pneumatic consumables, predominantly through distribution for maintenance and repair operations across all industry markets but supported by supply agreements direct to a broad range of original equipment manufacturers (OEMs)

Locations:

Flowtech
(Skelmersdale, Leicester, Birmingham)
Flowtechnology Benelux
(Deventer)

Channels to market:

E-commerce websites, customer white label e-commerce websites, 70,000+ catalogues, own and customer trade counters

Fluidpower Group Solutions

Our focus

Supply specialist technical hydraulic components & systems, predominantly into OEMs and end-user channels to all industry markets, supported by supply agreements with a broad range of manufacturer brands

Primary Fluid Power Components
(Skelmersdale)
Nelson Hi-Power
(Dublin, Cork, Dungannon)
HTI

Channels to market:

Engineering collaboration through sales offices providing national and local coverage. In 2022 enhanced by new e-commerce capabilities

TITLE

(Ludlow)

Hydroflex

(Brussels, Rotterdam and OudBeijerland)

Derek Lane & Co

(Newton Abbot)

HES Tractec

(Gloucester)

**Fluidpower
Group Services****Our focus**

Bespoke design, manufacturing, commissioning, installation, and servicing of systems to manufacturers of specialised industrial and mobile hydraulic OEMs, and additionally a wide range of industrial end users. Capital project-based revenue.

Channels to market:

In-house design and build, combined with on-site installation, servicing and support

Primary Fluid Power Systems

(Knowsley)

Branch Hydraulic Systems

(Gloucester)

HES Onsite

(Leeds, Gloucester)

Orange County

(Spennymoor)

Hi Power Transport

(Dublin, Cork, Belfast)

All the Group's divisions have overlapping product sets, allowing procurement synergies to be maximised. The above segments are supported by a centralised back-office teams based at Skelmersdale and Wilmslow sites in the UK. In total, the business employs 572 people.

For more information please visit, [Our business | Flowtech Fluidpower plc](#)

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