

XP Power Limited

(the "Company" or the "Group")

Board Change

XP Power announces that Oskar Zahn, Chief Financial Officer, has resigned from the Board to take up the position of Chief Financial Officer at W.A.G payment solutions plc.

Oskar will leave the Group on 31 March 2023.

David Stibbs, Group Finance Director, will assume the responsibilities of CFO on an interim basis while the Board conducts a search for a permanent successor.

The search for a new CFO will consider both internal and external candidates, and a further update will be issued when appropriate.

James Peters, Chair of XP Power, said "On behalf of the Board I would like to thank Oskar for his contribution to XP Power over the last two years and wish him well in his new role."

Oskar Zahn added "XP Power has been a great place to work. I will continue to be a keen follower of the business and am sure the Group will continue to grow as it delivers on its strategy."

Enquiries:

XP Power /

Gavin Griggs, Chief Executive Officer +44 (0)118 984 5515

Citigate Dewe Rogerson /

Kevin Smith/Lucy Gibbs +44 (0)207 638 9571

Note to editors

XP Power designs and manufactures power controllers, the essential hardware component in every piece of electrical equipment that converts power from the electricity grid into the right form for equipment to function. Power controllers are critical for optimal delivery in challenging environments but are a small part of the overall customer product cost.

XP Power has invested in research and development and its own manufacturing facilities in China, North America, and Vietnam, to develop a range of tailored products based on its own intellectual property that provide its customers with significantly improved functionality and efficiency.

Headquartered in Singapore and listed on the Main Market of the London Stock Exchange since 2000, XP Power is a constituent of the FTSE SmallCap Index. XP Power serves a global blue-chip customer base from over 30 locations in Europe, North America, and Asia.

For further information, please visit xppowerplc.com