

FOR IMMEDIATE RELEASE

24 JUNE 2024

CHEMRING GROUP PLC ("Chemring", the "Group" or the "Company")

Appointment of Non-Executive Director and Chairman-Designate

Chemring is pleased to announce the appointment of Tony Wood as an independent non-executive director and Chairman-designate. He joins the Board with effect from 1 October 2024 and will succeed Carl-Peter Forster as Chairman of the Board on 1 December 2024, following Carl-Peter's retirement on 30 November 2024.

Carl-Peter joined the Board of Chemring on 1 May 2016 and was appointed Chairman on 1 July 2016. Since then he has successfully led the Group through a period of significant transformation as we have built a stronger, higher-quality and more resilient business. The investments made in both culture and infrastructure position the Group well to capitalise on its many opportunities.

Tony is a member of the Board of Directors of Airbus SE, the CAC 40 aerospace and defence firm, and National Grid plc, an energy company operating in the UK and the US. From 2018-2022 he was Chief Executive of FTSE 100 Meggitt plc, where he led the operational and cultural transformation of the company. He brings to the Board significant engineering and sector experience having also been a Non-Executive Director and former President of ADS Group Limited, the trade association for the Aerospace, Defence, Security and Space sectors in the UK, from 2020-2023. Prior to joining Meggitt he spent 15 years at Rolls-Royce plc, latterly serving as President of Aerospace from 2013-2016.

Tony holds a degree in Engineering from the Open University in the UK and a Master of Business Administration from INSEAD in France. He is a Fellow of the Royal Aeronautical Society and a Fellow of the Association for Project Management.

Michael Ord, Chief Executive of Chemring, commented:

"On behalf of the Board I would like to thank Carl-Peter for his immeasurable guidance and commitment to Chemring over the past eight and a half years. He has led the Board through a period of significant transformation, and he leaves the Group in an excellent position to continue this success.

"We are delighted that Tony has agreed to succeed Carl-Peter as Chairman of Chemring. He joins at an extremely exciting point in Chemring's development and his knowledge and understanding of the defence and aerospace sector will be invaluable. Tony is an extremely experienced individual with a strong business track record, and the Board believes that he is the right person to oversee the next stage of the Group's development."

Carl-Peter Forster, Chairman, said:

"I have greatly enjoyed my eight and a half years as Chairman of Chemring, during which time the Group successfully focused its operations within its core niche markets, re-entered the FTSE 250, steadily improved profitability and now has the ambition to achieve annual revenues of c.£1billion by 2030.

"The transformation of the Group could only have been achieved with the dedication and hard work of its management and employees. I am grateful for the many years of successfully working with the team at Chemring and I wish them all well in the future."

Tony Wood added:

"I am very much looking forward to joining the Board of Chemring succeeding Carl-Peter as Chairman, and to working with the Board, Michael Ord and the leadership team to support the next exciting stage in the Company's development."

There are no further disclosures required to be made in accordance with LR 9.6.13R of the Listing Rules of the UK Listing Authority.

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Cautionary statement

This announcement contains forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as anticipate, target, expect, estimate, intend, plan, goal, believe, will, may, should, would, could, is confident, or other words of similar meaning. Undue reliance should not be placed on any such statements because they speak only as at the date of this document and, by their very nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and Chemring's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. There are a number of factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are: increased competition, the loss of or damage to one or more key customer relationships, changes to customer ordering patterns, delays in obtaining customer approvals for engineering or price level changes, the failure of one or more key suppliers, the outcome of business or industry restructuring, the outcome of any litigation, changes in economic conditions, currency fluctuations, changes in interest and tax rates, changes in raw material or energy market prices, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, the failure to retain key management, or the key timing and success of future acquisition opportunities or major investment projects. Chemring undertakes no obligation to revise or update any forward-looking statement contained within this announcement, regardless of whether those statements are affected as a result of new information, future events or otherwise, save as required by law and regulations.

Notes to editors

- Chemring is a FTSE250 global business that specialises in the manufacture of high technology products and the provision of services to the aerospace, defence and security markets
- Employing approximately 2,600 people worldwide, and with production facilities in four countries, Chemring meets the needs of customers in more than fifty countries
- Chemring is organised under two strategic product segments: Sensors & Information and Countermeasures & Energetics
- Chemring has a diverse portfolio of products that deliver high reliability solutions to protect people, platforms, missions and information against constantly changing threats
- Operating in niche markets and with strong investment in research and development ("R&D"), Chemring has the agility to rapidly react to urgent customer needs

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