

**TEKMAR GROUP PLC**  
**("Tekmar Group", "Tekmar", the "Group" or the "Company")**

**CEO Appointment & Board Changes**

Tekmar Group (AIM: TGP), a leading provider of technology and services for the global offshore energy markets, announces the following Board changes in line with its orderly succession planning to deliver the next phase of Tekmar's ambitious growth plan and execution of the Board's value creation strategy.

Richard Turner will join the Group as Chief Executive Officer at the start of September 2024. Richard has considerable experience as a CEO in the offshore energy sector, including offshore wind, with a strong track record of driving profitable growth in these roles. Richard joins from Geoquip Marine, where he was CEO since October 2022. Geoquip Marine specialises in global offshore geotechnical site investigation and data acquisition in the offshore energy and renewables markets.

During his time at Geoquip Marine, Richard developed and executed a clear strategy delivering significant revenue and profit growth in an accelerated period of twelve months, through business change and driving operational and commercial excellence.

Prior to Geoquip, Richard was CEO of BEL Valves and President and CEO of JDR Cable Systems. Prior to joining JDR, Richard was Vice President of Global Manufacturing at Technip Umbilical Systems. Richard is also a Commissioner of the Port of Blyth.

Alasdair MacDonald, current CEO of the Group, will transition to a role as Executive Director where he will support the CEO transition and value creation through both organic efforts and through Group M&A. It is anticipated that Alasdair will assume these responsibilities for six months effective from the start of September 2024, after which he will move to be a Non-Executive Director of the Group. Alasdair will remain as CEO until Richard's appointment.

Steve Lockard, currently a Non-Executive Director of Tekmar Group plc and an operating partner of SCF Partners, assumes the role of Chair with immediate effect with Julian Brown returning to his previous role as Independent Non-Executive Director.

**David Wilkinson, Senior Independent Director of Tekmar Group said,**"The changes announced today give investors clarity on the leadership team that will drive the next stage of growth for Tekmar and represents the successful conclusion of a multi-year strategy by the Board to stabilise Tekmar and position the Group for sustained success. We have a clear ambition to build a leading offshore wind services platform company and as a Board, we remain resolutely focused on delivering on our value creation strategy for the benefit of all shareholders.

Following a rigorous selection process, we are pleased to announce that Richard will be joining the Group and look forward to him bringing his proven capabilities to the Board as CEO. He is highly-regarded in the industry, brings extensive executive leadership experience and has a track record of delivering manufacturing and engineering excellence, commercialising technology, data and analysis and driving profitable growth in offshore energy businesses.

Alasdair has dedicated over a decade to leading Tekmar both as Chairman and CEO. Over this period, he has guided the business with distinction through landmark transactions and the unprecedented global events of recent years and, as CEO, has led the transition of Tekmar to be a more predictable business built on sound engineering practices and good commercial management. We will continue to benefit from his capabilities and experience around the Board table and thank him for his time spent as CEO of the Company.

Steve brings 40 years of experience in global operations and business development leadership to the Board. As CEO of TPI Composites Inc., Steve led the transformation from a recreational boat builder to a large global wind blade manufacturer. Steve led TPI's IPO on Nasdaq in 2016 and moved to the Chairman role in 2020. He served for more than a decade on wind industry boards in the U.S. and Europe. Steve has been supporting SCF Partners on energy transition investments and company platform building since 2021. As we were considering the optimal structure of the Board going forward, and our growth opportunities across our core offshore wind and other offshore energy markets and through M&A, it makes sense to have someone with Steve's directly relevant experience and pedigree acting as Chairman."

**Alasdair MacDonald, CEO of Tekmar Group said,**"Tekmar has made significant progress in recent years and is well positioned for the future as a stronger, more commercially robust and balanced business with a platform for sustained growth. I am confident that Tekmar will continue to go from strength to strength and look forward to supporting Richard and the Board to deliver for shareholders on the very significant opportunities ahead."

**Richard Turner, CEO designate of Tekmar Group commented:** "I am delighted to be joining Tekmar at this pivotal period in its journey. The scale of the opportunity we have ahead in offshore energy markets and the ambition of the Board to deliver on this makes this a highly compelling leadership role. Alisdair passes on the CEO baton with the business in good shape, having guided Tekmar through significant change, earning him the respect of our colleagues, shareholders and broader stakeholders. I look forward to working with Alisdair and the Board, the senior leadership group and my Tekmar colleagues as we deliver on the next stage of growth for the business."

**Additional Information on the Board Appointment**

The following additional information is provided with regards to the appointment of Richard John Turner, aged 45, in accordance with AIM Rule 17 and Schedule 2(g) of the AIM Rules for Companies:

**Current Directorships/partnerships:**

- Offshore Wind Growth Partnership Ltd
- Port of Blyth

- Elan Solutions Ltd
- Volkscentre Ltd
- GQM Services Ltd

**Directorships/partnerships within the last five years:**

- BEL Valves Ltd

There are no further disclosures required to be made in respect of the appointment under AIM Rule 17 and Schedule 2(g) of the AIM Rules for Companies

**Enquiries:**

**Tekmar Group plc**

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**About Tekmar Group plc**

Tekmar Group plc (LON:TGP) collaborates with its partners to deliver robust and sustainable engineering led solutions that enable the world's energy transition.

Through our Offshore Energy and Marine Civils Divisions we provide a range of engineering services and technologies to support and protect offshore wind farms and other offshore energy assets and marine infrastructure. With near 40 years of experience, we optimise and de-risk projects, solve customer's engineering challenges, improve safety and lower project costs. Our capabilities include geotechnical design and analysis, simulation and engineering analysis, bespoke equipment design and build, subsea protection technology and subsea stability technology.

We have a clear strategy focused on strengthening Tekmar's value proposition as an engineering solutions-led business which offers integrated and differentiated technology, services and products to our global customer base.

Headquartered in Newton Aycliffe, UK, Tekmar Group has an extensive global reach with offices, manufacturing facilities, strategic supply partnerships and representation in 18 locations across Europe, Africa, the Middle East, Asia Pacific and North America.

For more information visit: [www.tekmargroup.co.uk](http://www.tekmargroup.co.uk).

Subscribe to further news from Tekmar Group at [Group News](#).

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