



30 January 2026

RC FORNAX PLC
("RC Fornax" or the "Company")

Board Changes

Timing of Audited Annual Accounts

RC Fornax (AIM: RCFX), the UK-based consultancy delivering outcome-based engineering solutions to the defence sector's most critical platforms - accredited, in-demand, and built to scale, announces changes to its Board of Directors as part of the Company's ongoing focus on strengthening governance, delivery and strategic oversight.

Summary

- Mark Fahy, Non-Executive Chair, to resign from the Board, having guided the Company through its AIM IPO and first year of trading as a public business.
- David Hitchcock, previously Independent Non-Executive Director, to assume the role of Independent Non-Executive Chair.
- Andrew McInerney, veteran of the Royal Marines and entrepreneur with extensive experience in the growth company environment, joins the Board as Independent Non-Executive Director.
- Chris Brooks, Managing Director and Head of Engineering joins the Board as Executive Director.
- Annual Accounts for the financial year ended 31 August 2025 to be published in mid-February with results anticipated to be in line with those previously communicated to the market.

Board Changes

Following the Company's AIM IPO and its first year as a listed business, including a period of significant operational progress and a record first quarter of FY26, Mark Fahy, Independent Non-Executive Chair, has reached a mutual agreement with the Board to resign from the role with immediate effect. David Hitchcock, currently Independent Non-Executive Director, will assume the position of Independent Non-Executive Chair with effect from today.

The Company is also pleased to announce the appointments of Andrew McInerney, Royal Marines veteran and successful entrepreneur, and Chris Brooks, the Company's Managing Director and Head of Engineering, to the Board as Independent Non-Executive Director and Executive Director, respectively.

These changes reflect the evolution of RC Fornax as it builds on the operational improvements implemented in recent months, which have enhanced governance, risk management and delivery capability, and have directly supported the Company's recent uplift in commercial performance.

Having served as an Independent Non-Executive Director since the Company's IPO in January 2025, David Hitchcock's appointment ensures continuity at Board level given his deep familiarity with the Company. Since being appointed to the Board last year, the Company has benefited from David's over 30 years of experience across capital markets, finance and operational leadership, alongside a strong understanding of defence and security environments through his military background. A former Captain in the Brigade of Gurkhas and graduate of the Royal Military Academy, Sandhurst, David has served in senior leadership roles at J.P. Morgan, Goldman Sachs and Grant Thornton, and currently chairs AIM-quoted Powerhouse Energy Group plc. His blend of defence insight, public markets experience and governance expertise positions him well to support RC Fornax's next phase of growth.

Andrew McInerney brings to the Board an exceptional record of leadership across the military, government and business sectors. During a distinguished 25 year career in the Royal Marines, he held multiple tier 1 operational command roles worldwide, including creating and commanding the first new Commando Unit since the Second World War, and serving as Private Secretary and senior military assistant to the Secretary of State for Defence, providing direct insight into Departmental, National Security Council, Cabinet and COBR(A) decision making.

Following his military service, "Mac" built a successful career as a senior executive and CEO within high growth SMEs. As Chief Executive of GPAS Ltd, interim CEO of CSignum, and now CEO of Track24, he has led turnaround programmes, secured multi million pound investment, driven substantial revenue growth, and delivered organisational transformation. Earlier, as a Partner at Torchlight Group, he helped grow the business into one of Europe's fastest growing companies, overseeing complex international programmes across defence, intelligence and security sectors.

He combines strategic acumen, hands on leadership, and deep political and national security experience gained at the heart of the Ministry of Defence. His background positions him uniquely to support the Board in matters relating to defence, government engagement, risk, and organisational strategy.

Chris Brooks' appointment to the Board reflects his established role at the centre of the Company's delivery and operational model. A Chartered Engineer with a BEng in Aeronautical Engineering, Chris has around 13 years' experience across the defence sector, spanning air, land and maritime programmes, and has worked extensively with both industry primes and SMEs. Since joining RC Fornax initially in an advisory capacity and then permanently as Head of Engineering in November 2024, ahead of the Company's IPO, Chris has played a central role in driving the operational and delivery improvements that have underpinned the Company's recent record performance. Having assumed the role of Managing Director in April 2025, his additional perspective at Board level is expected to further strengthen alignment between strategy, governance and execution, while he continues to oversee day-to-day operations.

The Board would like to thank Mark Fahy for his significant contribution to RC Fornax, including his role in guiding the Company through its transition to a public company and its admission to trading on AIM. Mark leaves the Company well positioned, with strengthened governance foundations and improving commercial momentum.

Paul Reeves, Chief Executive Officer of RC Fornax, commented: *"These Board changes reflect the progress RC Fornax has made over recent months and the operational momentum now building across the business. Mark has played an important role in supporting the Company through its IPO and early life as a public company, and I would like to thank him for his commitment and guidance."*

"David's appointment as Chair and the appointment of Andrew as NED strengthen the Board at an important time. Their combination of defence experience, capital markets insight, the growth company environment and governance leadership will be invaluable as we continue to scale delivery and respond to increasing customer engagement following the SDR. I am also delighted to welcome Chris to the Board, recognising the central role he has played in executing our strategy and delivering the operational improvements that have supported our recent record performance."

David Hitchcock, Independent Non-Executive Chair of RC Fornax, commented: *"RC Fornax has made clear progress in strengthening its operational platform and commercial execution, and I am pleased to step into the role of Chair at this point in the Company's development. The defence sector is undergoing a period of structural change, and RC Fornax is well positioned to support customers as requirements evolve."*

"I look forward to working closely with Paul, Andrew who represents a very strong addition to our team, and the rest of the Board and the wider team as the Company builds on its recent momentum and continues to develop its governance, delivery capability and long-term strategy."

FY25 Results Timing

The Company confirms that publication of its audited financial results for the year ended 31 August 2025 will take place in February 2026.

While the audit remains ongoing, the Board confirms that the key financial results in the draft audited accounts are in line with those previously communicated to the market.

AIM Rule 17, Schedule 2(g) Disclosures

Further information regarding the appointments of Chris Brooks and Andrew McInerney in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies (the "AIM Rules") is set out in the appendix of this announcement.

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Notes to Editors

RC Fornax PLC is an AIM-quoted company providing outcome-based engineering solutions to the UK defence industry. It was founded in 2021 by RAF veterans Paul Reeves and Daniel Clark who, having also worked for a number of years as defence contractors, are passionate about improving project efficiencies and driving value for money in the sector.

Web: <https://www.rcfornax.co.uk/>

X [@RCFornax](https://twitter.com/RCFornax)

APPENDIX

Regulatory disclosures (in accordance with Rule 17 and Schedule two paragraph (g) of the AIM Rules)

Christopher Lawrence Brooks (aged 35), holds or has held the following directorships or partnerships in the past five years:

Current Directorships/Partnerships
None

Past Directorships/Partnerships within last 5 years
CLB Engineering Services Ltd
CLB Leisure Services Ltd

Andrew Jonathan McInerney (aged 57), holds or has held the following directorships or partnerships in the past five years:

Current Directorships/Partnerships
Inquron Limited (BVI)
Track24 (FZE)
Track 24 Limited
Track24 DMCC

Past Directorships/Partnerships within last 5 years
BeautyConnect Holdings Limited (previously named
GMCare Holdings Limited)

Mr. Brooks holds a direct interest in the Company's issued ordinary share capital totalling 56,402 ordinary shares.
Mr. McInerney holds no interest in the Company's issued ordinary share capital.

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