



SMS Optimizes Board Profile, Adds New Board Member, and Further Strengthens Key Strategic Business Verticals

- **Stephen Forman, ex-JPM and UBS New York-based Australian Equities Professional joins Board and Heads Investor Relations**
- **Will Rouse, SMS non-Executive Board member, to assume role of non-Executive Chairman**
- **Mike Reveley, SMS Board member, to assume new key operational role bridging both Business Development and Investor Relations**

Structural Monitoring Systems Plc ("SMS" or "the Company") is pleased to announce the following changes to the Board and key operational functions.

Firstly, SMS welcomes Stephen Forman to the Board of Directors, where he will assume a non-Executive Director position, as well as serving as the Company's new Head of Investor Relations.

Steve has over 25 years of demonstrated high-level equity capital markets experience in Australia and North America, through roles in institutional equity sales and trading, investor relations and corporate advisory with major top-tier global investment groups - including UBS and JPMorgan - the latter where Steve worked for 15 years in various senior positions.

Through these roles he developed a substantial network of Australian & North American institutional investors including prominent pension and mutual funds, major hedge funds and family offices.

Steve's most recent role at JPMorgan's Head Office, New York, was Executive Director - Australian Equities Sales, where he worked with a large number of Australian-domiciled companies to help define, evaluate and execute strategies to enhance their North American Institutional shareholder presence. The position allowed Steve to develop strong relationships with Australian C-suite executives across multiple companies, and investor relations teams across a number of industries. Previously, Steve was JPMorgan's New York-based Head of Asian Sales and Trading business.

Steve's current role as Managing Director with New York-based investment advisory and consulting firm, Union Square Capital Advisors, saw him successfully utilise his global network to assist companies with business development, corporate communication strategies - and to diversify their share register with Australian and North American investors. Steve holds a B.Comm – Hons (Accounting & Finance) from UWA, and is a CFA Charterholder.

Additionally, current SMS Board member, Will Rouse, has agreed to assume the role of non-Executive Chairman of the Board. Will brings a significant level of commercial experience and success to the Board, and in his operational role will continue to be the main overseer of AEM's legacy business platforms.

Will is a Chartered Accountant, and following a successful banking career spanning 12 years, he acquired his first operating company in 2000, a New Zealand-based distribution business primarily servicing large NZ technology manufacturing companies. Will built the company up over a 5 year period and then sold to an ASX-listed Australian trade competitor in 2005.

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Subsequently, Will then acquired 100% of Simcro Ltd in 2007, a NZ-based export manufacturer supplying the global animal health pharmaceutical industry, and also held the position of CEO. In 2013, Will sold a controlling interest in Simcro to a global private equity group and stepped into the role of Executive Chairman in 2014. The Simcro Group went on to acquire two further competing operating businesses in NZ and Australia in 2015, and Will led these acquisitions.

The Simcro Group was sold in 2018 to a global multinational based in Switzerland. At the time of sale Simcro was the dominant global industry player within its niche, and exported to some 60+ countries from manufacturing and sales sites in 7 countries.

Will was directly involved in the SMS's acquisition of AEM in late-2017, and has been an SMS non-Executive Director since November 2017 - with primary responsibility for the oversight of AEM.

With respect to the Company's other Board members, Mike Reveley and Terry Walsh will continue with their present Directors' roles. Operationally, Terry will continue to oversee the Company's Legal and Corporate Affairs, while Mike's operational role will now also include bridging the all-important gap between SMS's primary business development activities (overseen by Rich Poutier) and the Company's key investor relations function, now overseen by Steve Forman. In this regard, Mike will work with, and directly support, both functions in every facet, ensuring also that informational flow is seamless and efficient with respect to these critical elements of the Company's overall platform.

Toby Chandler, SMS's Chief Executive Officer, observed the following:

"As the Company's business platform, and global profile, continue to mature to a near-term commercial apex of real substance, it is critical that we remain ahead of the curve.

Unquestionably, our "personnel bench" continues to go from strength to strength - this is now clearly evident with the intellectual depth and talent of our AEM technical/management team, and our array of consultants and strategic partners who work daily to progress our technology. With these Board and Executive changes, SMS is continuing to optimize and strengthen our core oversight capability - and bring all areas of our business into line, and core competence.

It is correct to say that personnel and capital structure are the most critical facets, but often - unfortunately- also the greatest downfall, of any relevant technology, resource or asset owned or controlled by a Company. At SMS, we have rigorously preserved the integrity of our capital structure for years, and concurrently invested in the right people to ensure that our total Group staff of now over 100 employees is up to the task of ensuring that we have the capability to grow, outperform and deliver results.

With SMS now facing so many critical inflection points in our business I am confident that we have the depth and talent on our bench to meet and surpass these opportunities, but also the ability to unequivocally preserve the Company's true "currency", our capital structure - which is at present extremely well placed to deliver sizable re-valuation when we are able to execute across multiple, and material, commercial opportunities globally."

As disclosed previously, the Company expects to host a comprehensive, fully-staffed investor update call/Q&A during the week of 25 November 2019, ahead of the AGM which is expected to be held the following week in Perth. Precise times, and pertinent information regarding both events will be forthcoming.

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