



ASX ANNOUNCEMENT | 12 March 2025

ASX:
SRJ

SRJ Appoints Industry Veteran Kurt Reeves as Chief Executive Officer

KEY HIGHLIGHTS

- **Proven Industry Leader** - Extensive experience in the energy and asset integrity sectors with a track record of strategic growth and operational excellence.
- **Founder & CEO of Probus** - Transformed the company from a start-up to securing contracts in excess of US\$200m during his tenure
- **Senior Roles at Petrofac** - Led major projects totalling US\$7bn demonstrating exceptional leadership and execution capabilities.
- **Strategic Focus** - Brings deep industry relationships and expertise in strategy and sales to capitalise on growth opportunities for SRJ and ACE.
- **Middle East Presence** - Based in Abu Dhabi, leveraging 17 years of experience in the region to drive SRJ's expansion.

SRJ Technologies Group Plc (ASX: SRJ) ("SRJ" or "the Company") is pleased to announce the appointment of **Kurt Reeves** as its new **Chief Executive Officer (CEO)** and **Executive Director**, effective 15 May 2025. Mr. Reeves succeeds interim CEO **David Milner**, who will step down with immediate effect with the Chairman, George Gourlay, overseeing CEO responsibilities in the interim.

Leadership Experience

Mr. Reeves is a seasoned executive with over 22 years' experience in the energy and asset integrity sectors. He has had a distinguished career, holding senior leadership positions at **Probus Engineering and Construction** and **Petrofac Limited**. In his most recent position as the **Founder and CEO of Probus**, he successfully grew the company from a start-up to securing contracts in excess of US\$200m during his tenure. Prior to this, he held various senior positions at Petrofac, where he led multi-billion-dollar projects across the Middle East and Africa, gaining deep expertise in complex project execution, joint ventures, and strategic leadership.

Strategic Vision for SRJ

With his deep industry relationships and expertise in sales and strategy, Mr. Reeves will play a crucial role in driving SRJ's **long-term growth and market expansion**. His appointment underscores the Company's commitment to building a stronger foundation for future success.

Chair's Statement

George Gourlay, Chair of SRJ, commented, "SRJ is entering a dynamic phase of growth, and strong leadership is key to unlocking new opportunities and driving the business forward. With a clear vision and strategic execution, we are positioning the Company to capitalise on its strengths and accelerate long-term success. We are pleased to appoint Kurt as our new CEO. He brings a wealth of experience, a strategic vision, and a deep understanding of the industry, which will be instrumental in driving the Company forward."

The Board has full confidence in his ability to lead SRJ through this transition and position us for sustainable growth. We look forward to working closely with him to deliver value for our stakeholders.”

CEO's Statement

Mr. Reeves added, “I am delighted to be joining SRJ at such a pivotal time. I look forward to working with the Board, management team, and employees to drive growth and deliver value for our shareholders.”

Transition Plan

The Board expresses its gratitude to **David Milner** for his invaluable contributions as Interim CEO. While stepping down immediately from the CEO role, Mr. Milner will continue as part of the key management team, focusing on the Australian operations. Until Mr. Reeves officially assumes the CEO role on 15 May 2025, **the Chair of SRJ will oversee CEO responsibilities.**

The appointment follows a comprehensive search process conducted by the Board to identify a leader aligned with SRJ's strategic vision and long-term objectives. Mr. Reeves will **replace Stefan McGreevy** as an **Executive Director** on the **SRJ Board from 15 May 2025**, maintaining a Board structure with a majority of Non-Executive Directors.

In accordance with ASX Listing Rule 3.16.4, the Company provides the following information in relation to the appointment of Mr Reeves effective 15 May 2025:

Role Title	Chief Executive Officer
Term	No fixed term
Fixed Remuneration	Basic salary £175k, car allowance of £12k and accommodation allowance for Abu Dhabi of £75k. The package also includes other reasonable allowances accustomed to this role. No superannuation as not mandatory in jurisdiction he will be based.
Incentives	<p>The Company has agreed to issue (subject to shareholder approval):</p> <ul style="list-style-type: none">• 1 million shares/CDI's at no cost escrowed for 6 months from the date of acceptance of the offer letter or until such time as the shareholders approve the issue whichever is longer; and• 2.5 million Share Options, at an exercise price of A\$0.055 with vesting based on a series of specific deliverables in FY25 connected to sales targets and strategic partnering. <p>Additional details will be provided in the Notice of Meeting to be announced in due course.</p>
Time Commitment	Full time
Termination Clause	By each party without cause - 6 months' notice By the Company, with cause - no notice period

– Ends –

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

George Gourlay

Non-Executive Chair, SRJ Technologies

E. info@srj-technologies.com

ABOUT SRJ TECHNOLOGIES

SRJ delivers a range of asset integrity products, consulting services and solutions to the energy and maritime industries.

Remote inspection services are provided utilising advanced robotics and custom UAV technologies. SRJ's specialised consulting services and range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic and UAV systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE is able to inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's consulting expertise covers all areas of the asset integrity management value chain. Understanding the integrity risks our customers face generates high margin revenues and provides visibility of future product/solution needs particularly as assets degrade with age but require safe and efficient life extension.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.