

ASX ANNOUNCEMENT**Board and management changes**

Sydney, Australia, 27 August 2019 – [Speedcast International Limited](#) (ASX: SDA), the world's most trusted provider of remote communication and IT solutions, provides the following update on its Board renewal process and management changes.

Russell Reynolds was appointed by the Board of Speedcast in July 2019 to undertake a formal global search process for additional non-executive Directors as part of Speedcast's Board renewal process.

As part of this process, the Company has determined that two current non-executive Directors would resign and four new non-executive Directors would be appointed. In line with this approach, the Company announces the following initial changes to its Board:

- John Mackay has resigned as Chairman, effective immediately but will remain on the Board as a non-executive Director until 30 September 2019 to ensure an orderly transition to the new Chairman
- Stephe Wilks has been appointed to the Board and elected Chairman, effective immediately
- It is anticipated that another Director will retire from the Board once a suitable appointment is made.

Mr Mackay has been Chairman of Speedcast's Board since the Company's IPO in July 2014, and has provided committed leadership at the Board level throughout his tenure. Mr Mackay's resignation as Chairman is effective immediately, and he will remain on the Board as a non-executive Director until 30 September 2019 to ensure an orderly transition and knowledge transfer to the new Chairman.

Further, the Company is pleased to announce that Stephe Wilks has accepted the invitation from the Board to become Speedcast's Chairman, effective immediately.

Commenting on the changes, Mr Mackay said: "I would like to take this opportunity to thank my fellow board members, the management team and staff of Speedcast. Over the past five years, the Company has grown from an under-scaled Asia-Pacific focused remote telecommunications provider to an industry leader with unique global capabilities, scale and infrastructure. I am delighted that Stephe has accepted the invitation to become Chairman and am confident that with his successful track record, telecommunications sector experience and direct approach to business, the Company will be in good hands."

Mr Wilks has over 25 years' experience in the telecommunications industry both within Australia and overseas having worked for a range of telecommunication companies including Optus, British Telecom and Hong Kong Telecom. He was previously the Chairman of Service Stream Limited, guiding it through a period of substantial operational turnaround. Currently non-executive Director of Australia's largest private IT services company, Interactive, Mr Wilks is also a non-executive director of BluGlass Limited and Sirion Global (part of the HeliosWire IoT satellite group), and Chair of BrainChip Holdings Limited. Mr Wilks holds degrees in both Science and Law from Macquarie University and a Masters of Law from the University of Sydney.

Commenting on his appointment, Mr Wilks said: "I am excited to have been appointed Speedcast's Chairman, and would like to take this opportunity to recognise the tireless contribution of the entire Speedcast team, and that of John as Chairman, in what has been a challenging recent period for the Company. I am confident that given the strong foundations and unique global platform in place, Speedcast will work through its current challenges and deliver on the Company's long-term potential."

The Board is well advanced on the search for three additional independent non-executive Directors. Russell Reynolds will now progress this process in close consultation with Mr Wilks. It is anticipated that another Director will retire from the Board once a suitable appointment is made.

In addition to the Board changes, Speedcast also advises that Clive Cuthell, the Company's Chief Financial Officer, has resigned by way of mutual agreement. Mr Cuthell will continue as CFO until the end of this year to allow for the orderly transition to a new CFO.

Speedcast CEO Pierre-Jean Beylier said: "I would like to thank Clive for the contribution he has made since joining Speedcast as CFO. Over this period he has been an integral member of the executive team, and has successfully refinanced and enhanced our debt facilities to improve operational flexibility, and significantly contributed to the integration of Harris Caprock, Ultisat and Globecomm. I wish him all the best for the future."

Mr Cuthell said: "I have enjoyed my time at Speedcast. With the company now focused on organic growth, the time is right to embark on my next challenge. I wish Speedcast and the team all the very best and with its well positioned global strategic platform I am confident the Company will deliver on its growth potential."

Russell Reynolds is also conducting a global search for suitable candidates to replace Mr Cuthell in his role.

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About Speedcast International Limited

Speedcast International Ltd (ASX: SDA) is the largest provider of remote communications and IT services in the world. Speedcast's fully managed service is delivered via a leading global, multi-access technology, multi-band and multi-orbit network of 70+ satellites and an interconnecting global terrestrial network, bolstered by extensive on-the-ground local support from 40+ countries. This global "network of networks" allows customers to fully rely on the most robust, integrated infrastructure available in the market for their mission critical applications. Speedcast is uniquely positioned as a strategic business partner, tailoring communications, IT and digital solutions to meet unique customer needs and enable business transformation. Speedcast extends its managed services through differentiated technology offerings including cyber-security, crew welfare, content solutions, data and voice applications, and network systems integration services. With a passionate customer focus and a strong safety culture, Speedcast serves more than 2,000 customers in more than 140 countries in sectors such as Maritime, Energy, Mining, Enterprise, Media, Cruise, NGOs and Government. Learn more at www.speedcast.com.

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