

ASX Announcement

ASX: SMN

26 August 2025

Strategic Leadership Appointment – Interim AEM CEO

Structural Monitoring Systems Plc (“SMS” or “the Company”) (ASX: SMN) is pleased to announce the engagement of **Mr Richard (Rick) Freeman** as **Management Consultant / Interim Chief Executive Officer** of its wholly owned, Canadian-based subsidiary, Anodyne Electronics Manufacturing Corporation (AEM), effective **2 September 2025**.

Mr Freeman is a highly credentialed aerospace executive with more than 20 years of senior leadership experience. Most recently, as CEO of IDD Aerospace (a Safran Group subsidiary), he spearheaded a major turnaround — growing revenues from **US\$33 million with negative EBIT in 2019** to **US\$58 million with +16% EBIT in 2025**, with a clear plan to achieve **US\$100 million in sales by 2029**.

He is a skilled senior executive with strong experience in leading business transformations, backed by a deep understanding of market position, business strategy and culture, and is recognised as a collaborative leader with decades long experience in managing board, customer and employee expectations and performance.

Rick began his career at **Boeing**, progressing through senior roles in engineering, R&D manufacturing, program management and operations before advancing into commercial leadership positions with LPS Laboratories and Safran.

He has a 20-year proven track record in increasing OEM & Aftermarket (MRO) sales with strong EBIT & EBIT conversion to cash and consistently driving strong financial performance by overseeing daily operations and technical design strategy backed by clear vision and implementation strategies.

Rick holds a **Bachelor of Science in Chemical Engineering from the University of Washington**, and has also completed the **Senior Executive Leadership Program at ESCP Europe (Paris)**.

The Board welcomes the appointment of Mr Freeman to the role and looks forward to the experience, insight and direction he will bring to both the Board and the Company. Importantly, his interim appointment is designed to bridge the period **pending completion of the Canadian work visa process**, after which Rick is expected to transition into the role of permanent CEO.

Chairman and CEO Ross Love commented:

"I warmly welcome Rick Freeman to the position of interim CEO of AEM, based in Kelowna.

"Rick's proven track record in scaling aerospace businesses makes him the ideal leader to guide AEM to the next level. His deep commercial experience will add immeasurably to the talent of the current AEM Executive team at this critical stage of our transformation towards sustainable profitable growth.

This will build on the progress we have started to make on creating real value for our shareholders, our customers and our staff.

"I look forward to working closely with Rick in my capacity as Executive Chairman as I relinquish the additional day to day responsibilities as AEM CEO.

Mr Freeman commented:

"I am thrilled to be joining AEM in a leadership capacity at such a pivotal stage as the Company continues to develop its highly regarded range of products and ongoing growth in revenue and profitability.

"Throughout my career I've led turnarounds and growth programs by focusing relentlessly on customers, execution and innovation. AEM already has a strong foundation and a promising pipeline of opportunities.

"I look forward to bringing my skills and extensive industry experience to the team both here and in Australia and to meeting and exceeding the expectations of our staff, customers and shareholders. "

This ASX release has been approved for release by Executive Chairman Ross Love on behalf of the Board of Directors.

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