



5 March 2021

Market Announcement

For immediate release

Wellington Drive Technologies interim management

As previously announced, Greg Allen will be stepping down from his CEO role at the end of March. Greg will remain on the Board and has also contracted to provide consultancy services to the Company through to 31 December 2021.

The Board has engaged Auckland based international leadership consulting firm Kerridge & Partners to assist in the recruitment of a new CEO. An announcement to the market will be made once a permanent appointment has been made.

Chairman Gottfried Pausch will assume a temporary role as Auckland-based Executive Director from 8 March 2021 and as interim CEO from 1 April 2021 until a permanent CEO has been appointed.

Howard Milliner will continue as Group CFO but will assume additional operational responsibilities for the global Wellington organisation. Gottfried will be working with Howard and the rest of the executive leadership team, to ensure the business is managing well through this interim period and continues to implement its growth strategy.

Gottfried Pausch will not be an independent director during his term as Executive Director and interim CEO.

Chairman Gottfried Pausch commented, "I am pleased to be able to assist the Wellington senior management team as they continue to deliver for customers and launch four new products in 2021. We are seeing continued increases in customer demand, and are working hard to navigate current supply chain and logistics constraints to ensure we continue to grow revenues. While we remain cautious given the ongoing COVID-19 situation, we are encouraged by the increase in customer and business development activity and I look forward to updating our shareholders further as the first half progresses."

About Wellington Drive Technologies

Wellington is a leading provider of IoT solutions, cloud-based fleet management platforms, proximity marketing solutions, energy-efficient electronic motors and connected refrigeration control solutions. It serves some of the world's leading food and beverage brands and refrigerator manufacturers and offers proximity-based marketing solutions for global food and beverage brands as well as Smart City projects in

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the Australian market. Wellington's products and services improve sales, decrease costs and reduce energy consumption. Headquartered in Auckland with a global reach, Wellington is listed on the New Zealand stock exchange under the ticker symbol NZ:WDT

For further information visit www.wdtl.com

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