



Solution Dynamics (“SDL” or “Company”) advises that after a lengthy battle with ill health the condition of the CEO, Mr Nelson Siva, has recently deteriorated to the point where he feels he is unable to continue with his duties and has regrettably taken the decision to resign with immediate effect. Nelson has been instrumental in the turnaround of the Company’s fortunes over the last few years, driving the execution of its successful international growth strategy and strong increases in revenue and profitability. Having had regard for the CEO’s health in the prior period, the Board with Nelson’s full support and involvement, commenced and has now concluded a succession planning process. It is the intention of Nelson to remain on the Board to assist with the transition.

Effective today, 17 November 2021, SDL is appointing the current head of the Company’s international business, Mr Patrick Brand, to the role of CEO with immediate effect. Pat is based in the US and joined SDL in mid-2019. His prior role was with Pitney Bowes where he was President of Document Messaging Technologies (now BlueCrest). He was also President of Pitney Bowes’ Small and Medium Business (SMB) - North America division. He retired from Pitney Bowes in 2018 to become founder of an independent business consulting firm. Pat holds a BS in Finance and MBA from the University of Connecticut; he is a CPA and is a named inventor on five patents. He was Chairman of the Electronic Document Scholarship Foundation (EDSF), an industry group, and a board member of the World Affairs Forum.

Pat’s remit has been to accelerate growth internationally for the Company, through both direct sales and partner channels, and in every regard has been a key driver of the performance and growth demonstrated by SDL in the North American and International markets.

COVID-19’s continued global impact on international travel means that Pat, while having significant experience in leading international teams remotely, is unlikely to be able to visit New Zealand in person until such time as the current travel restrictions ease. In acknowledging this, to provide full support where needed to the local operations and assist with transition, the Chair, Mr John McMahon, will temporarily act in an Executive Director capacity for several days per week, working out of the Auckland office. As noted earlier it is Nelson’s clear intent to contribute towards the transition process to the extent his health allows.

The final details of the incoming CEO’s remuneration are still being worked on and the Board, having agreed on a suitable package with Mr Brand, will update the market in due course.

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