

18 May 2022

Non-Executive Chairman Appointed

Specialist resources services provider Babylon Pump & Power Limited (“Babylon” or “the Company”), (ASX: BPP), is pleased to announce the appointment of Mr James Cullen to the Board as independent Non-Executive Chairman of the Company.

Mr Cullen is a highly experienced executive who has served as CEO of three successful ASX listed mining service companies over the past 27 years. He is currently the Chief Executive Officer of Pacific Energy Ltd, a large Australian power station and renewable energy developer, owner and operator. Mr Cullen is also a Board member of Guide Dogs WA and Ear Science Institute Australia.

Prior to joining Pacific Energy in 2015, Mr Cullen served as Chief Executive Officer of Resource Equipment Ltd (2008-2014) and PCH Group (1995-2007). All three companies commenced as ASX-listed micro-cap mining service companies before growing significantly and ultimately being acquired under takeover offers.

In addition to his board-level experience, Mr Cullen is a qualified Chartered Accountant with a strong financial and governance background and formal qualifications.

Following Mr Cullen commencing as Non-Executive Chairman, current Executive Chairman, Michael Shelby, will transition to Managing Director of the Company. Mr Shelby commented:

“The Board is delighted to welcome Jamie as Chairman of Babylon. He brings valuable industry experience and deep strategic insights which are directly relevant to the continued development of Babylon Pump and Power. Jamie has a strong track record of building significant shareholder value. I look forward to working with him and the Board in a more focussed Managing Director role.”

These moves will serve the Company as it refocuses on its higher margin rental offerings. Babylon will increase its specialty rental asset base and re-evaluate its strategy in diesel maintenance activities to increase operating margins.

Commenting on his appointment, Mr Cullen said:

“I am delighted to join Babylon as its Chairman to help steer the Company on a growth path with a sharp focus on high margin, value adding services, including the resource sector water space. There is scope to broaden Babylon’s specialist service offering and already we are in advanced stages of negotiations on two acquisition opportunities, with a third to potentially follow”.





This announcement is authorised for market release by the Board of Babylon Pump & Power Limited.

Michael Shelby

Executive Chairman

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