

# Titomic appoints Mr Herbert Koeck as Chief Executive Officer

**19 May 2021**

Titomic Limited (ASX:TTT) ("Titomic" or "Company"), is delighted to announce that Herbert Koeck, a recognised expert in 3D printing solutions, has been appointed by the Board of Directors as Chief Executive Officer, with effect from 1 July 2021. He succeeds Norbert Schulze, Interim CEO of Titomic, who will continue to support the Company in a different role.

For the last five years Mr Koeck has been a member of the executive management team of 3D-Systems Corporation, a global, leading 3D-printing solution supplier. As Executive Vice-President Global-Go-To-Market he was accountable for the sales and global orders of the group which included influencing product development to ensure customer success. 3D-Systems FY2020 revenue was USD \$557.2 million. Prior to this, he was Senior Vice-President for Europe and India. Before joining 3D-Systems, Mr Koeck was Managing Director for Europe, Middle East and Africa at Hewlett Packard and Senior Vice-President for the PC and Printing Solution Group.

**Titomic Chairman Dr Andreas Schwer, commented:**

*"Herbert is a proven leader with deep additive manufacturing experience, hard core marketing skills, business vision and ability to bring people together. His experience in bringing advanced technologies to customers around the world is exactly what Titomic needs as the Company enters its next chapter focusing on commercialising its Cold Spray Additive Manufacturing ('CSAM') technology centred on building partnerships as well as joint ventures with customers. During this exciting time of transformation, Herbert is the right leader at the right time for Titomic. I have the privilege to be the Chairman of Titomic since June 2020 where we have made significant changes and progress in order to position the Company for growth and shareholder value creation. I know the new leadership team, employees, partners, customers and shareholders will all benefit under Herbert's leadership. On behalf of the Board, I would like to thank Norbert for his outstanding contribution as Interim CEO and in particular his great support in defining the new strategic direction of the Company."*

**Herbert Koeck commented:**

*"It is an honour to accept this position as CEO of Titomic. As a team, Titomic's employees have contributed their skills and talents to position Titomic as a leading global additive manufacturing company. The opportunity ahead is vast for Titomic and to capture the potential we must focus clearly, move fast and continue to transform. I am very excited and passionate to lead this process"*

With the addition of Herbert Koeck as CEO, Titomic's has a new executive management team consisting of Jeff Lang as CTO, Chris Healy as Chief Legal Officer and Joanna Walker as CFO. The transformation of the management team comes in addition to the many recent changes to the Titomic Board of Directors which now consists of Chairman Dr. Andreas Schwer former CEO of SAMI, Mira Ricardel principal Chertoff Group and former White House official, business executive Humphrey Nolan, Dag W.R. Stromme former Morgan Stanley Managing Director and private equity executive, business executive Richard Willson, Prof. Richard Fox co-founder of Titomic, and Jeff Lang CTO and co-founder of Titomic.

*This announcement has been authorised for release by the board of Titomic Limited.*



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**About Titomic Limited:**

Titomic Limited (ASX:TTT) is an Australian public company specialising in digital manufacturing solutions for industrial scale metal additive manufacturing using its patented Titomic Kinetic Fusion® (TKF) technology. The TKF technology provides unique capabilities for producing commercially viable additively manufactured metal products competing directly with traditional manufacturing methods. Titomic provides OEM production and R&D services from their TKF Smart Production Bureaus to the global Aerospace, Defence, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also provides an extensive range of metal powders for 3D Printing especially Titanium and super alloys whilst providing sales and support services for their TKF production systems. For more information please visit: [www.titomic.com](http://www.titomic.com).

**Forward-looking statements:**

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances.

**Material terms of Herbert Koeck's Employment Contract**

<b>Commencement Date:</b>	1 July 2021
<b>Duties:</b>	To provide overall leadership of Titomic; to oversee and manage the day-to-day operations of the Company in order to achieve the performance milestones and targets as agreed with the Board of Directors
<b>Term:</b>	3 years
<b>Fixed Remuneration:</b>	AUD \$450,000 per annum
<b>Incentive Bonus Programme:</b>	<b>STI:</b> Annual cash bonus based on agreed KPIs capped at AUD\$250,000  <b>LTI: Share Scheme</b> For the first three-year period: 0.85% of currently issued TTT shares per year of employment, with pro-rata payout per month, issued as performance rights with a price hurdle of AUD\$0.80.  After the first contractual period (3 years) he will have the opportunity to participate in the Company's Employee Share and Option Package (ESOP). Share allocation to be determined by the Board.
<b>Notice Period:</b>	6-months
<b>Post-employment restraint:</b>	12-months
<b>Other Terms:</b>	Relocation and assignment support provided for duration of assignment in Australia.