



1 April 2021

Market Announcement

For immediate release

Wellington Drive Technologies Executive Team Change

Wellington Drive Technologies ("Wellington") has announced changes to its executive team. Senior Vice President Sales & Business Development Steve Hodgson will be leaving the organisation following twelve years with the business. He has agreed to assist with the transition to a new CEO so there is flexibility around his final date.

"Steve has made a strong contribution during his time with Wellington, leading the transition from selling highly energy efficient motors to launching our market leading IoT offering and proximity marketing platform" said Wellington's Chairman, Gottfried Pausch.

"While we are currently managing through the impact of COVID-19, Steve's leadership and commitment to delivering an exceptional customer experience means Wellington's business will be in an excellent position to continue on its growth trajectory while the markets are starting to recover. Steve will be very much missed by everyone in the Wellington team as he looks to explore new opportunities outside our organisation. We wish him all the very best for the future," said Mr Pausch.

Steve has been responsible for developing all of Wellington's overseas strategic development and sales & marketing activities. Under his leadership, the business secured numerous multi-million dollar supply agreements with several global beverage brands across Europe, Asia/Pacific and the Americas. In 2020, Wellington signed a multi-year supply agreement with Imbera, one of the largest OEM manufacturer for refrigeration units, for a customer specific version of our 'Connect SCS' technology platform. Responsibility for Steve's business portfolios will be shared between other members of the executive team.

Wellington continues to make progress in its CEO search process and further updates may be made in April.

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

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proximity-based marketing solutions for global food and beverage brands as well as Smart City projects in 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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