

Directorate Change - Appointment of CEO

Released : 03.08.2016 07:00

RNS Number : 0665G
Lamprell plc
03 August 2016

3 August 2016

LAMPRELL PLC

("Lamprell" or "Company" and with its subsidiaries the "Group")

DIRECTORATE CHANGE - APPOINTMENT OF NEW CEO

Lamprell (ticker: LAM), a leading provider of diversified fabrication, engineering and contracting services to the onshore and offshore oil & gas and renewable energy industries, is pleased to announce that Christopher McDonald has been appointed as Chief Executive Officer and director effective 1 October 2016, succeeding Jim Moffat who will be retiring from the Company as previously announced.

Prior to his appointment, Mr McDonald held the position of Executive Vice-President and Group Head of Business Development with Petrofac based in the UAE where he had overall accountability for global sales for the company.

Mr McDonald, a US national, has extensive international experience in the EPC and oilfield services sectors having worked and lived in the USA, Asia, Australia, Europe and the Middle East. Prior to joining Petrofac, he spent 18 years with Halliburton/KBR during which time he served on the Board of MW Kellogg Ltd. and led KBR's worldwide lump-sum EPC sales and marketing activities. He has a Bachelor's degree in Mechanical Engineering from Cornell University.

Mr McDonald will join the Company on 13 September and transition into the CEO role effective 1 October. Following a handover period, Jim Moffat will take up his part-time consultancy role from mid-November until 31 March 2017 as previously announced and will stand down as a director on 30 September 2016.

Mr John Kennedy, Chairman, Lamprell, said:

"I am absolutely delighted that we have managed to secure the appointment of someone of Christopher's calibre and experience. He has an outstanding track record with two of the most respected companies in our industry and he brings a significant depth of leadership capability and market knowledge.

I am confident that we have secured an outstanding executive to lead the business through the challenging market conditions that we are facing and to succeed Jim Moffat who has made a significant contribution to the success of the business since taking up his role in March 2013.

I am also pleased that Jim will continue to serve the Company in a part-time consultancy role which will provide a smooth transition. On behalf of the Board I thank Jim for his efforts and significant achievements during the last three years."

In accordance with the UK Listing Rules, the Company confirms that there are no further details that are required to be disclosed under paragraph LR 9.6.13 R of the UK Listing Rules in respect of Christopher McDonald other than as follows:

Current Directorships

- None

Previous Directorships (past 5 years)

- None

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

Enquiries:**Lamprell plc**

John Kennedy, Executive Chairman	+971 (0) 4 803 9308
James Moffat, Chief Executive Officer	+971 (0) 4 803 9308
Tony Wright, Chief Financial Officer	+971 (0) 4 803 9308
Natalia Erikssen, Investor Relations	+44 (0) 7885 522 989

Tulchan Communications, London	+44 (0) 207 353 4200
Martin Robinson	
Martin Pengelley	

Christopher McDonald biography

Christopher McDonald, 49, has 24 years' experience in the oil and gas EPC industry. He joined Petrofac in 2011 as Senior Vice-President, Offshore Projects and Operations (UAE and Malaysia) where he helped the group's global entry strategy into the shallow water offshore EPIC market and geographic expansion into Asia Pacific. He was promoted to his current role in 2012 and became a member of Petrofac's Executive Committee.

From 2007 to 2010, Mr McDonald co-founded a boutique private equity firm and became CEO of one of its portfolio companies based in London. Prior to that he spent 18 years with Halliburton/KBR starting his career with five years in Engineering before progressing through the Sales function to become Commercial Vice-President (Singapore/Australia) from 1996 to 2000 and spending 7 years in London where he became Vice-President and Officer with responsibility for the KBR Development Company and the KBR/JGC gas alliance. Mr McDonald has a Bachelor's degree in Mechanical Engineering from Cornell University.

This information is provided by RNS
The company news service from the London Stock Exchange

END

BOAUOOORNWAWRRR