

Appointment of new Chairman

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LAMPRELL PLC

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

APPOINTMENT OF NEW CHAIRMAN

Lamprell announces the appointment of John Malcolm in the role of Non-Executive Chairman for the Company with effect from 20 September 2017, following the planned retirement of John Kennedy from the Board. John Malcolm has been an independent Non-Executive Director since 27 May 2013 and the Board determined that John's strong industry experience and deep knowledge of the Company presented an excellent candidate for the Chairman role from existing Board members.

John Kennedy will continue as Non-Executive Chairman and Director until he retires on 20 September 2017.

The composition of each of the Board Committees has been amended in light of this appointment with Debra Valentine being appointed as the chair for the Remuneration & Development Committee and Mel Fitzgerald being appointed as the chair for the Nominations & Governance Committee.

John Kennedy, Chairman, Lamprell, said:

"On behalf of the Board I would like to welcome John Malcolm as the new Lamprell Chairman. John takes over the role at an important time for the Company as it navigates through the continuing industry downturn. We are pleased to have someone with the right skills, industry knowledge and deep understanding of the Company from within the Board to assume the crucial role of Chairman. John Malcolm is an experienced leader with a proven record of accomplishment in the oil and gas industry and I wish him and the rest of the Board all the best for the future."

John Malcolm, Director, Lamprell, said:

"I look forward to assuming the role of Chairman and I am proud to have the opportunity to help take Lamprell to the next stage in its development. I would also like to personally thank John Kennedy for his leadership of the Company over the past 5 years. I look to continue his efforts to implement the Company's strategic vision and to build on our participation in the transformational Maritime Complex in Saudi Arabia. Despite the current challenging market environment, I am confident that Lamprell has the potential and is well-positioned to deliver sustainable growth in the long term."

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

- Ends -

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Notes to editors

Lamprell PLC, based in the United Arab Emirates ("UAE") and with over 40 years' experience, is a leading provider of fabrication, engineering and contracting services to the offshore and onshore oil & gas and renewable energy industries. The Group has established leading market positions in the fabrication of shallow-water drilling jackup rigs, liftboats, land rigs, and rig refurbishment projects, and it also has an international reputation for building complex offshore and onshore process modules and fixed platforms.

Lamprell employs more than 5,000 people across multiple facilities, with its primary facilities located in Hamriyah, Sharjah and Jebel Ali, all of which are in the UAE. In addition, the Group has facilities in Saudi Arabia (through a joint venture agreement). Combined, the Group's facilities cover approximately 828,000 m² with 1.9 km of quayside.

Lamprell is listed on the London Stock Exchange (symbol "LAM").

This information is provided by RNS
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