



Friday, 15 September 2023

**Trifast plc**  
(Trifast, the Company)

**CEO appointment**

**London:** Trifast (LSE Symbol: TRI) announces today that Iain Percival is to be appointed Chief Executive Officer and will join the Main Board with effect from 20 September 2023.

Iain holds a BSc (Hons) Mechanical Engineering degree and, over a 30-year career he has worked in divisional leadership positions within a number of international manufacturing businesses. An experienced industrialist Iain has also gained significant experience within transformational change environments with a key focus on cost down, supply chain productivity initiatives, effective supply chain management and manufacturing efficiencies.

Between 2017-2021 Iain was Divisional Chief Executive at **Essentra Packaging**, part of Essentra plc, a FTSE250 company. Within this role he led the transformation and M&A strategy which resulted in this division achieving a return to growth and becoming a successful leading player in its sector. Between 2004-2016 he spent twelve years with **Rexam PLC** where he held senior roles within three of its divisions before being appointed divisional CEO of the Beverage Cans business in Europe; during 2013-2016, he strategically reshaped the business focus and delivered top line growth through a mix of volume recovery and market share. Under his stewardship all these businesses delivered value to the parent company and stakeholders. Prior to this, he spent 10 years in purchasing roles with **Toyota Motor Europe** (1993-2003) and three years with **Dowty Group plc** within its fuel systems operation.

Following Iain's appointment to CEO, Scott Mac Meekin will step down from the Board on 19 September 2023. He will however remain with the business and will be appointed Head of Strategic Transformation and continue to work alongside the senior team primarily overseeing the ongoing delivery of the TruProfit and working capital improvement programmes across the Group.

**On the changes to the Board, Serena Lang, Non-Executive Chair at Trifast said:**

"On behalf of everyone involved in the business I would like to thank Scott for his enthusiasm and the personal commitment he has made to us as Interim CEO while we identified a permanent successor for the position. Over the last six months through a clearly defined recovery roadmap based on several key self-help operational and commercial improvement programmes Scott has ensured a greater emphasis on aligning our objectives to achieve future earnings growth. We are delighted that as a Board we will continue to have access to Scott's extensive sector knowledge and industry wide experience."

"We also welcome Iain to Trifast. We believe that we have attracted an experienced leader whose multifaceted skills and hands-on experience will be invaluable as we continue to rebuild and reposition the business over the medium term. We look forward to updating in more detail on progress at the Half-year results in November."

**Iain Percival, CEO elect commented:**

"I am looking forward to joining Trifast and working with the global team leaders, and engaging with staff, customers and suppliers whilst also maintaining our focus and pace on the initiatives that are already in place and successfully bringing business performance improvement."

**Scott Mac Meekin, Head of Strategic Transformation added:**

"So far, I have been impressed by the Trifast team's response to the recovery initiatives we have put in place and that are already delivering. Our focus must be to maintain momentum so I am looking forward to overseeing the roll-out of the TruProfit and working capital programmes and also supporting Iain in his new role, and the wider Trifast team."

Iain currently holds no ordinary shares in the Company.

There are no further details to disclose relating to Iain Percival under Listing Rule 9.6.13R.

### Further enquiries please contact:

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### About Trifast plc (TR)

Founded in East Sussex in 1973, TR is a leading international specialist in the design, engineering, manufacture, and distribution of high-quality industrial fastenings and Category 'C' components principally to major global assembly industries.

The Group supplies to customers in c.70 countries across a wide range of industries, including light vehicle, heavy vehicle, health & home, energy, tech, & infrastructure (ET&I), general industrial and distributors. As a full-service provider to multinational OEMs and Tier 1 companies spanning several sectors, we deliver comprehensive support to our customers across every requirement, from concept design through to technical engineering consultancy, manufacturing, supply management and global logistics.

As an international business we are able to provide 24/7 customer support from across key regions in the UK, Asia, Europe and North America. In addition to our service locations, we operate a number of manufacturing facilities focused on high volume cold forged fasteners and special parts. We have also established Technical & Innovation Centres to support R&D and customer collaboration across the world.

#### For more information, visit:

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**TR Annual Report 2023:** <https://www.trfastenings.com/investors/reports-and-presentations>

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