

29 January 2020

ASX: EHL ('EMECO' OR 'THE COMPANY')

Chief Integration Officer appointment and transition of CFO

Emeco today announces changes to its senior management team to position the Company for long-term growth and continued success.

Ms Justine Lea, currently Emeco's Chief Financial Officer ('CFO'), will be appointed to a newly created role of Chief Integration Officer and will be responsible for the financial and operational integration of the Pit N Portal acquisition announced today, as well as other ongoing business improvement initiatives to support Emeco in its next phase of growth. Justine will continue to report to the Managing Director and CEO.

In addition, Mr Neil Siford will be appointed as CFO of Emeco. Neil joins Emeco with a career spanning over 30 years in Australia and the UK, with over 20 years' experience in corporate senior finance roles, including significant experience in the mining services industry. Neil was previously CFO of Clough Ltd from 2009 to 2015, CFO of Power & Water Corporation from 2016 to 2018, and most recently CFO of Inserve Australia.

Justine will facilitate an orderly transition of her current duties to Neil, who is expected to commence at Emeco on 1 April 2020.

Emeco Managing Director and CEO, Mr Ian Testrow, said: "We thank Justine for her enormous contribution as CFO over the past 3 years, helping to grow the Company from Operating EBITDA of \$54 million when she took the role in 2016 to \$214 million in FY19 and deleveraging the Company from 6.7x to 2.0x during the same time period. She has also played an instrumental part in the integration of our acquisitions of Andy's Earthmovers, Orionstone, Force and Matilda. We see her existing skillset as invaluable as she moves into her new role as Chief Integration Officer and look forward to her continued contribution to successfully executing on our strategy."

Ian continued, "I am also pleased to welcome Neil as incoming Emeco CFO. Neil is a highly regarded executive, bringing a wealth of relevant experience and importantly is a strong cultural fit for Emeco. Following an extensive internal and external search for talent, we are confident that he will bring the appropriate skills to continue to position Emeco for long term growth and success."

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Investor enquiries

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited