RNS Number : 7767I
Kromek Group PLC
16 December 2020

16 December 2020

Kromek Group plc
("Kromek" or the "Group")

Directorate Changes

Kromek (AIM: KMK), a worldwide supplier of detection technology focusing on the medical, security screening and nuclear markets, is pleased to announce the appointment of Mr Berry Beumer, Chief Operating Officer ("COO"), as an Executive Director of the Group with immediate effect. Furthermore, Mr Rakesh Sharma OBE, who joined the Group as a Non-executive Director in October 2020, will replace Sir Peter Williams CBE as Non-executive Chairman, who is retiring from the Board on 1 January 2021.

Mr Albertus ("Berry") Beumer, aged 56, is a technology business executive with extensive experience of delivering revenue growth in the analytical instrument, high-frequency communications equipment and optoelectronic and semiconductor materials industries. Since joining Kromek as COO in 2015, based in the Group's Pennsylvania facility, he has played an instrumental role in the growth of the business through the expansion of Kromek's US customer base and operations in both medical imaging and nuclear detection. Prior to Kromek, he held a number of senior roles at businesses in Europe and the US, including 14 years as Vice President, Sales and Marketing at XOS, Inc., part off Danaher Inc., a leading manufacturer of application-specific x-ray analysers, where he was responsible for driving the strategic direction of their x-ray elemental technology business.

Rakesh Sharma OBE, Chairman Designate of Kromek, said: "It is a great honour to succeed Sir Peter as Chairman. I thank him for his valuable contribution which has enabled Kromek to truly transform during his tenure, and we wish him all the best in his retirement. I am also pleased to welcome Berry to the Board. He has played a fundamental role in our growth as part of the executive team and we look froward to further benefitting from his expertise in his new role. Kromek is an ambitious company with advanced technology, extensive IP and a foothold in some of the most important markets today. We are excited about the future and delivering on our plans to secure sustainable growth and shareholder value."

Sir Peter Williams added: "It has been a pleasure to be a part of Kromek's journey as it has matured and scaled up over recent years into a truly international business with diversified revenue streams. As I retire, I leave the role of Chairman in the very capable hands of Rakesh who brings tremendous experience in overseeing the growth of international hi-tech engineering and manufacturing businesses. I also congratulate Berry Beumer on joining the Board and, following Paul Farquhar's recent appointment, I leave Kromek with a refreshed and powerful team at the helm under Arnab Basu's leadership. I will be following the business closely and look forward to watching its continued progress."

Mr Beumer holds 80,000 ordinary shares in the Group, representing 0.02% of the issued share capital. There are no other matters required to be disclosed pursuant to paragraph (g) of Schedule Two to the AIM Rules for Companies as regards Mr Beumer's appointment.

For further information, please contact:

Kromek Group plc
Arnab Basu, CEO +44 (0)1740 626 060
Paul Farquhar, CFO

Cenkos Securities plc (Nominated Adviser and Broker)
Max Hartley (NOMAD) +44 (0)20 7397 8900
Julian Morse (Sales)

Luther Pendragon (PR)
Harry Chathli +44 (0)20 7618 9100
Claire Norbury
Alexis Gore
Joe Quinlan

About Kromek Group plc

Kromek Group plc is a technology group (global HQ in County Durham) and a leading developer of high performance radiation detection products based on cadmium zinc telluride ("CZT") and other advanced technologies. Using its core technology platforms, Kromek designs, develops and produces x-ray and gamma ray imaging and radiation detection products for the medical, security screening and nuclear markets.

The Group's products provide high resolution information on material composition and structure and are used in multiple applications, ranging from the identification of cancerous tissues to hazardous materials, such as explosives, and the analysis of radioactive materials.

The Group's business model provides a vertically integrated technology offering to customers, from radiation detector materials to finished products or detectors, including software, electronics and application specific integrated circuits ("ASICs").

The Group has operations in the UK and US (California and Pennsylvania), and is selling internationally through a combination of distributors and direct OEM sales.

Currently, the Group has over one hundred full-time employees across its global operations. Further information on Kromek Group is available at www.kromek.com and https://twitter.com/kromekgroup.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

BOABELLFBLLEFBF