



7 May 2021

Market Announcement

For immediate release

Wellington appoints new Chief Executive Officer

After an extensive international CEO search process, Wellington Drive Technologies' ("Wellington") Board of Directors is delighted to announce that Greg Balla has accepted the role. He is expected to assume the role on a full time basis on 1 September 2021, replacing Greg Allen who stepped down at the end of March 2021.

Gottfried Pausch, Chairman and Interim CEO says "We are excited to have found a new CEO with strong leadership experience in agile product innovation, organisational development and running global businesses. Greg's broad background in strategy and execution places us in a great position to achieve long-term sustainable growth. We believe Greg's management style is what we need to take Wellington to its next level; his customer focus, deep knowledge of running a global software company and wealth of experience in monetising digital assets will drive our growth and international expansion strategies. We are excited to have Greg on board and welcome him to the team".

Greg holds a bachelor's degree in Engineering from the University of Technology in Sydney and a Master's degree in Business Administration; from Deakin University. Greg comes to the role with significant experience in technology and manufacturing companies across a range of sectors including industrial, healthcare technology, mining, pharmaceuticals and electrical products. His most recent role was as Chief Operating Officer for Orion Health, a global health technology company.

Greg says "I am really looking forward to joining the Wellington team, which has done a great job navigating the impact of COVID-19 and built a strong foundation for future growth. With its intense customer focus and strong pipeline of new products and solutions, Wellington has significant potential."

"Wellington has a range of unique and innovative technologies in the hardware, software and IoT data space. The Company is competitively well-positioned to deliver superior solutions to both gain market share and expand into new market segments."

"It is an exciting time to be joining Wellington and I look forward to an amazing journey that helps create a broad portfolio of innovative products and solutions to take this company to truly global heights."

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As part of Greg Balla's remuneration package, he has been granted options under the Wellington Employee Share Option Plan to acquire shares in Wellington in number up to three percent of the current share capital of the Company. Details are set out in the separate Capital Change Notice lodged with this announcement.

About Wellington Drive Technologies

Wellington is a leading provider of IoT solutions, cloud-based fleet management platforms, energy-efficient electronic motors and connected refrigeration control solutions. It serves some of the world's leading food and beverage brands and refrigerator manufacturers, and offers proximity-based marketing for Smart Cities to the Australian market. Wellington's services and products improve sales, decrease costs and reduce energy consumption. Headquartered in Auckland with a global reach, Wellington is listed on the New Zealand stock exchange under the ticker symbol NZ:WDT

For further information visit www.wdtl.com

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