



Tuesday, 16 June 2015

Trifast plc

("Group", the "Company", "Trifast" or "TR")

The Board of Trifast plc (Symbol: TRI), the international fastenings group places great importance on progression and succession at the top level of the Group as well as through the teams. Over the past two years, the Board has been carefully examining and refining its future plans and requirements so as to ensure it continues to drive performance and that this is both aligned to the interests of all stakeholders and the further development of its commercial business.

As part of its planning for the future, the Company announces the following changes:-

NOTICE OF SUCCESSION – CEO and CFO

Jim Barker, Chief Executive Officer will step down as CEO on 30 September 2015. In order to provide continuity and support to the Group, he will remain available to the Group in a consultancy role until 30 June 2016.

Jim's career has spanned over 40 years within the industry. Having retired as CEO in 2007 after five years in the role, he returned to the business in March 2009 as CEO and part of the restructured Board in order to rebuild the TR business and revitalise the senior management team. Over the last five financial years the Group under his joint leadership with Executive Chairman Malcolm Diamond has delivered compound annual EPS growth of 160%.

Mark Belton, the Group's current Group Finance Director will take up the role of **Chief Executive Officer**, with effect from 1 October 2015.

Mark joined the business in 1999 having qualified as a Chartered Accountant with KPMG. In 2010 and in recognition of managing the Group's recovery programme, Mark was promoted to the Main Board to officially take up the role of Group Finance Director. Reporting directly to the CEO, Jim Barker he has been managing all aspects of Group financial reporting and financing around the globe. Mark is also a member of the Senior Executive Board. Mark has shown his resilience and upskilled over his 15-year career with Trifast. He has the respect of the global operational teams as he has forged a wealth of knowledge and great understanding of the industry, the TR model, key sectors and our customer portfolio. He also played a pivotal role in the successful acquisitions of PSEP in Asia and VIC in Italy.

Clare Foster will be promoted to **Chief Financial Officer** and will join the Main Board with effect from 1 October 2015.

Since joining Trifast in January 2015, as Group Financial Controller Clare has been responsible for assisting the Group Finance Director in all aspects of group financial management and accounting governance. She is a member of the Senior Executive team and been involved in planning and decision making across all levels. In March 2015 she was appointed Company Secretary. Prior to joining Trifast, Clare began her career in audit within KPMG. Over her 16 years she held a number of client facing and internal roles and latterly handled a variety of strategic projects for the firm, working alongside the UK leadership team in London. She is an FCA with a BA (Hons) degree in Social Anthropology from Sussex University.

APPOINTMENT OF NON EXECUTIVE DIRECTOR

The Company is pleased to announce with effect from today (16 June), the appointment of **Neil W Warner** BA, FCA, MCT as **Senior Independent Non-Executive Director**.

Neil spent 14 years as Group Finance Director at Chloride Group PLC, until the business was sold in 2010. Between, 2003-2013, he was also Senior Independent Non-Executive Director and Chair of the Audit Committee at Dechra Pharmaceuticals PLC.

Over his 30-year career in commerce, Neil has gained extensive knowledge of international businesses and has a solid understanding of key strategic drivers - growing sustainable businesses globally, M&A, compliance, risk management and IT. All these skills will be invaluable to the Trifast Main Board, the Senior Executive Board

and the operational teams, as the Group looks to build its presence and enhance its capabilities, both organically and via acquisition.

Neil's other current directorships include, Non-Executive Chairman of AiM quoted Enteq Upstream plc, a business he co-founded in 2011. In the same year, he was also appointed an Independent Non-Executive Director at Vectura Group plc where he is Chair of the Audit Committee and Member of the Remuneration and Nominations Committees.

Neil Warner will Chair Trifast's Audit Committee and be a Member of both the Remuneration and Nomination Committees.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

Neil Chapman, Senior Independent Non-Executive Director retires from the Board today (16 June). Neil joined the Group in March 2009 at the time of the TR's recovery strategy initiated by the Executive team.

Malcolm Diamond MBE, Executive Chairman, Trifast commented:

"On behalf of the Board and all stakeholders I would like to congratulate Mark and Clare on their respective promotions. Both have the skill sets, drive and determination to positively lead the team that will take Trifast to the next stage of its growth aspirations.

"On behalf of the Senior Executive team, I would like to acknowledge and thank Neil Chapman for his counsel and contribution during his six year tenure and take the opportunity to wish him well for the future.

"We welcome Neil Warner to the Board. His extensive hands on knowledge and experience gained over a long career at senior level will add value and further strengthen the team.

"As we have said in our preliminary results announced today, TR operations are managed on a day to day basis by country directors who represent the core foundation for our succession planning. Looking back over more than 40 years in the business, it is clear that our best and most successful succession planning has come from within. It is vital that we continue to develop our peoples' talents as this will identify our leaders of the future. It is paramount that through training we retain and diversify skills as these underpin our reputation and competitive edge in what is an increasingly limited labour market globally.

"Finally, on behalf of colleagues and stakeholders, we wish Jim and his family a long and enjoyable impending retirement. Having worked with Jim over many years, and in particular since we both returned to TR in 2009, I am confident that today, with a strong business model, clear strategy and highly motivated people we will successfully deliver the next phase in our history. As Executive Chairman I look forward to working alongside all of them in the years ahead."

In accordance with the Listing Rules, there are no other disclosures required in respect of Clare Foster or Neil Warner pursuant to LR 9.6.13.

ENQUIRIES:

Trifast plc

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The Company's 2015 preliminary results released this morning reflect the operational improvements implemented by management over recent years which are now delivering growth in both margins and profitability. For further information, please visit: www.trifast.com.