



Appointment of independent Board members

Following the successful completion of KCA Deutag's ('KCA Deutag' or the 'Group') financial restructuring on 21 December 2020, the Group is pleased to announce the appointment of new independent non-executive directors to its Board, effective 21 December.

The appointments follow an extensive process conducted by a leading search consultancy, overseen by the shareholder group with input from the company.

- Thomas (Tom) Ehret joins as a non-executive director and is appointed Chairman of the Board.
- Peter Thomas joins as a non-executive director and will chair the audit committee.
- Angela Durkin joins as a non-executive director and will chair the remuneration committee.
- Marwan Moufarrej joins as a non-executive director.
- Salah Abdel Hadi Al-Qahtani remains as a non-executive director and will continue to support the Group in core markets like the Middle East.

KCA Deutag's Chief Executive Officer, Joseph Elkhoury and Chief Financial Officer, Neil Gilchrist also sit on the Group's Board. Biographical details of the non-executive directors are available at www.kcadeutag.com.

Welcoming the new non-executive directors to the Board, Joseph Elkhoury, KCA Deutag CEO said:

"Our new independent directors bring considerable industry expertise and experience. The Management Team of KCA Deutag looks forward to working with the new Board as we implement the Group's growth strategy to deliver long-term sustainable success in the years ahead, for the benefit of our employees, customers, shareholders and the communities where we work."

"On behalf of the Board and the Management Team, I would like to thank Bob Ellis for his many years of support and guidance as Chairman and for helping us take the business through the financial restructuring transaction. We are grateful that Bob will remain as a consultant to the Group for a period to assist with Board transition following the restructuring."

KCA Deutag's new independent Chairman, Tom Ehret, said:

"Together with my non-executive director colleagues, we look forward to supporting the Management Team to deliver success for KCA Deutag. Despite ongoing challenges in the oil and gas industry, the successful financial restructuring ensures that KCA Deutag can face the future with confidence."

ENDS