

NS Directorate Change

DIRECTORATE SUCCESSION

QUARTIX TECHNOLOGIES PLC

Released 14:30:01 20 December 2022

RNS Number : 3655K
Quartix Technologies PLC
20 December 2022

Quartix Technologies plc

("Quartix", "the Group" or "the Company")

Directorate Succession

The Board of Quartix Technologies plc ("Quartix or the "Company") is pleased to announce that Russell Jones has today joined Quartix as an Independent Non-Executive Director.

Russell has over 25 years of experience in marketing, strategy, business development and operations in publicly listed technology companies including Vodafone and CK Hutchison as well as with smaller private companies. All included operations specialising in SaaS and recurring revenue business models and some were involved in the telematics market. With extensive, recent experience in B2B software marketing and European new market entry, Russell will help to support Quartix in accelerating revenue growth in a sustainable way. He also becomes chair of Quartix's ESG Committee, taking over from Andy Walters. Russell holds a Masters degree in Chemical Engineering from Cambridge University, and an MBA from Warwick Business School.

The Company also announces that Andy Walters has advised that he intends to retire from the Board of Quartix. Andy led the Company for 20 years as CEO from its incorporation in 2001 until the appointment of Richard Lilwall as CEO last year. Since then he has served as a non-executive director, supporting the Board as Quartix has continued its growth and geographic expansion. He will remain on the Board until Q1 2023 in order to conduct an orderly transition and handover with Russell Jones. Andy expects to stand down following the publication of the Company's 2022 results.

Paul Boughton, Non-Executive Chairman commented;

"We are delighted to welcome Russell to the Board. His deep knowledge and experience of growth oriented B2B recurring revenue business will be invaluable as Quartix continues to grow and to scale up in new and existing territories.

It is impossible to overstate Andy's contribution to building Quartix to the market leading business it is today. From being the founder and first employee in 2001 he has been instrumental in growing the Quartix business from its inception, initially in the UK followed by expansion overseas in France and the USA. He also led Quartix's successful IPO in November 2014, the repositioning of the business to focus solely on the SME fleet market and more recently the entry into other European markets

In addition he has orchestrated the transition to the current management team that is equipped to drive future growth for Quartix. Speaking personally I would like to thank him for his huge contribution to developing the Board into the collegiate and professional institution that it is today. The Directors wish him well in his retirement"

Andy Walters, Non-executive Director, commented:

"Since Richard Lilwall took over from me as CEO, just over a year ago, the business has achieved significant growth in both the UK and internationally and it is now the right time for me to step down from the Board. I am really pleased to be able to leave the company under the capable leadership of both Paul and Richard, and to welcome Russell to the Board. Russell brings significant international and marketing experience, which will be of great value to the business. In 2022 we will have achieved a record level of growth in our subscription revenues, and I am confident that we have the right team in place to ensure that we continue to grow these in the future."

In accordance with Rule 17 and Schedule 2(g) of the AIM Rules for Companies, Russell Stuart Jones, aged 51, is, or has been within the last five years, a director or partner in the following companies and partnerships:

Current directorships and partnerships	Past directorships and partnerships held within the last five years
JAAR Technology Ltd	Optima Roaming Ltd

As at 20 December 2022, Russell Jones beneficially holds 323 Ordinary Shares, representing 0.001% of the Company's issued share capital. These shares were held prior to his appointment as a director.

There is no other information required to be disclosed under Rule 17 and Schedule 2(g) of the AIM Rules for Companies.

For further information, please contact:

Quartix (www.quartix.com)

01686 806 663

Richard Lilwall, Chief Executive Officer

Emily Rees, Chief Financial Officer

finnCap (Nominated Adviser and Broker)

Matt Goode / Seamus Fricker / Miles Hindocha (Corporate Finance)

020 7220 0500

Alice Lane / Sunila de Silva (Corporate Broking)

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

BOABKKBDQBDDCBB

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2023 London Stock Exchange plc. All rights reserved.