



**Rotork plc  
Directorate Change**

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The Board of Rotork plc announces today the resignation of Peter France as Chief Executive. The current Chairman, Martin Lamb, will assume the role of full time Executive Chairman with immediate effect, until a successor can be appointed. A search firm to lead this process will be selected shortly.

This announcement follows a period of reflection by the Board, together with Peter, on the steps required to foster a return to higher growth and margin levels in what is likely to be a generally lower growth macro environment. Such steps include accelerating investment in key areas such as product innovation and customer service whilst, at the same time, driving greater efficiencies throughout the business. The Board and Peter have mutually agreed that the time is right for a new Chief Executive to lead these initiatives.

The Company's financial results for the half year, and current projections for the full year, are in line with management expectations. These will be presented, as previously announced, on 8 August 2017.

Martin Lamb, Executive Chairman, commented:

"I would like to thank Peter for all his efforts and achievements throughout a long and successful career with the Company. Rotork is an outstanding business with leading product brands, embedded market positions, strong global representation and great people. The Board recognises the more challenging market environment faced by the business in recent times, particularly in the oil and gas sector. The Board is now focused on identifying the right leader to deliver the greatest shareholder value from this next phase in the Company's development."

Peter France commented:

"It has been a real privilege to lead Rotork over the last 9 years, and to have played such a key part, across many different roles, in the 28 years that I have been with the Company. We have built great foundations and I wish Rotork every success in the years ahead."

The person responsible for arranging the release of this announcement on behalf of Rotork plc is Stephen R Jones, Company Secretary.

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**Rotork plc**

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