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MAVEL PROMOTES POSPISIL, SVOBODA AND LAZNICKA TO TOP EXECUTIVE LEVEL POSITIONS



Left to Right: Jiri Laznicka, Rostislav Pospisil and Adolf Svoboda

Benešov, Czech Republic – 30 May 2017 – M a v e l, a.s. (“Mavel”) announced the creation of a new management structure and the related promotions of three key managers into leadership positions. In order to develop a structure to prioritize customer requirements, further integrate the sales and production processes and expedite development of strategic initiatives, Mavel eliminated the position of Chief Operating Officer and created three new executive positions – Technical Executive, Commercial Executive and Financial Executive.

Rostislav Pospisil has been promoted to the newly created position of Technical Executive and will be responsible for production, engineering and project management. In addition, he will continue his oversight of sales and projects in the Americas. Pospisil has been with Mavel for 16 years. He started as a Sales Associate and was then promoted to Regional Sales Manager where he developed markets in Europe and Asia before turning his attention to the Americas. He has been Vice President and Sales and

Technical Director for Mavel Americas, Inc. for the past eight years. Prior to joining Mavel, Pospisil worked as Sales Manager, Project Manager and Chief Engineer for the gas, steam and water turbine company Sanborn, a.s. He holds a Masters Degree in Hydro Technology from the Brno University of Technology, CZ.

Adolf Svoboda has been promoted to the position of Commercial Executive and will be responsible for global sales, services and risk management. Svoboda joined Mavel in 2007 and has overseen the commercial aspects of Mavel's contracts around the world. Prior to joining Mavel, Svoboda worked as a Marketing and Commercial Director of ČKD Blansko Engineering, a.s.. He also earned a Masters Degree in Hydro Technology from the Brno University of Technology, CZ.

Jiri Laznicka, formerly Chief Controller at Mavel, has been promoted to the position of Financial Executive where he will continue to oversee the accounting, financial and administrative functions of the company. His department will be responsible for the internal operations of the Mavel and act as a resources to the Commercial and Technical departments. Prior to joining Mavel in 2012, Laznicka worked for the Czech Republic's Ministry of Agriculture. He graduated from the Faculty of Economics and Management at Prague's Czech University of Life Sciences.

The promotions of Pospisil, Svoboda and Laznicka will allow the four members of the Management Board to devote more time to regional sales priorities, business development and special projects. Jan Sip, Vice-Chairman will continue to lead sales and business development efforts in parts of Asia and Middle East. He will also spearhead new initiatives in research and development. Jiri Veis will remain the Chief Executive Officer and continue his sales and development work in Japan and other portions of Asia. Martin Sintak, Vice-Chairman of the Management Board, will now devote his attention to new technical initiatives and continue his business development efforts in Central and Western Europe as well as targeting new regions. Jeanne Hilsinger will continue as Chairman of the Management Board and President of Mavel Americas, Inc. with responsibility for overall business strategy, global marketing and operations in the Americas.

Mavel, a.s. is a global leader in the supply of turbines (Kaplan, Francis, Pelton and Micro) for hydroelectric power plants utilizing turbines with power from 30 kW to 30+ MW. Over the past twenty five years, the Czech/American company has installed or signed contracts for over 500 turbines at more than 300 sites in 41 countries around the world. Mavel designs and manufactures its turbines and related equipment at its ISO certified facilities in the Czech Republic.