

3 February 2020

Executive Director Retirement and Transition of R&D Leadership

Specialist surface engineering company LaserBond (ASX: LBL) is pleased to inform the market of the successful transition of its R&D leadership ahead of a decision by founder Gregory Hooper to move into a new consultancy role with the Company.

Gregory established LaserBond in 1992 and has continued to play an instrumental part in its continued growth and success, most recently as Chief Technology Officer and Executive Director on the Board.

As part of a considered succession plan, Gregory played an active role in the recruitment of Dr Thomas Schlaefer in September 2017 to head the R&D department. Thomas was selected given his education at one of the leading German research institutes for coating materials and processes, as well as extensive and world class industry experience. Before joining LaserBond, Dr Schlaefer spent the previous six years leading R&D for one of Europe's top manufacturers of Thermal Spray and Laser Cladding equipment.

After an outstanding near three decades with LaserBond, and the successful transition to Thomas, Gregory has made the decision to retire from a full-time position and, importantly, stay on as a consultant aiding the research and development effort. He will cease his role as an executive on June 30, 2020 and will retire from the Board by that date or earlier subject to the appointment of a replacement.

LaserBond chairperson Phil Suriano said, "We celebrate the contribution of Gregory and his legacy in creating a great Australian story of innovation and the development of capital-intensive machinery solutions for industry here and around the world. The Board would particularly like to thank him for making the transition seamless, not only providing the pathway for Thomas to join and establish himself within the team but for Gregory to then continue playing an active supporting role in the future."

Gregory Hooper said, "It has been a long and rewarding journey since 1992 when we founded the family business in a small workshop in the south-western Sydney suburbs. While the business has grown from those humble beginnings to now be a global operation, what I am confident has not changed is the commitment to innovation around which LaserBond was built. It's the right time for me to make this change, especially to spend more time with my family, but I am excited to stay a part of the LaserBond journey in a new role."

Authorised for release by Phil Suriano, Chairperson



About LaserBond

LaserBond is a specialist surface engineering company founded in 1992 that focuses on the development and application of materials, technologies and methodologies to increase operating performance and wear life of capital-intensive machinery components. Within these industries, the wear of components can have a profound effect on the productivity and total cost of ownership of their capital equipment. As almost all components fail at the surface, due to material removal through abrasion, erosion, corrosion, cavitation, heat and impact, and any combinations of these wear mechanisms, a tailored surface metallurgy will extend its life and enhance its performance.

