



VEEM APPOINTS NEW GLOBAL COMMERCIAL MANAGER

VEEM Limited (ASX: VEE) ('VEEM' or 'the Company'), a designer and manufacturer of disruptive, high-technology marine propulsion and stabilization systems for the global luxury motor yacht, fast ferry, commercial workboat and defence industries, is pleased to announce the appointment of Brett Silich as its new Global Commercial Manager.

Brett is an experienced executive and qualified engineer with over 20 years in the Maritime, Oil & Gas and Mining industries. Brett's experience covers not only strategy, product development and business growth but also more broadly global operations, product and engineering leadership.

Throughout his career, Brett has demonstrated his ability to drive growth through the successful development and roll out of highly specialised, reliable, engineered products to global markets with 24/7 customer service. Brett is known for his focus on customer collaboration and for his strong commitment to being innovative when it comes to adding value for customers.

Brett will work closely with key clients, agents and distributors in heading up commercial activities, coordinating regional expansion plans, aligning business strategies, fostering strategic partnerships and leading the local team and global network.

VEEM Managing Director Mark Mioceвич said: *"We have a strong vision for the future of VEEM and are very pleased to have Brett on board. Brett brings a wealth of knowledge to VEEM, particularly within the engineering commercial sector directly relevant to the VEEM marine business, across key markets such as Europe and Americas.*

"We look forward to drawing on Brett's experience as VEEM continues to drive revenue growth through enhanced business development, marketing and commercial activities."

This ASX announcement was authorised for release by VEEM Managing Director, Mark Mioceвич.

Further information:

VEEM Managing Director
Mark Mioceвич
+61 8 9455 9355

CFO & Company Secretary
David Rich
+61 8 9455 9355

Investor Relations
Simon Hinsley
+61 401 809 653
simon@nwrcommunications.com.au



ABOUT VEEM LIMITED (ASX: VEE)

VEEM Ltd is a designer and manufacturer of disruptive, high-technology marine propulsion and stabilization systems for the global luxury motor yacht, fast ferry, commercial workboat and defence industries. VEEM's market leading Gyrostabilizers significantly reduce the rolling motion of vessels in waves, increasing on-sea time and improving personnel safety and efficiency in a wide range of ocean conditions.

VEEM is also a successful producer of high-performance propellers, fin systems and specialised components delivering consistent profits, cash flow and dividends while also reinvesting in research and development for new products and processes.

Proudly headquartered in Perth, Western Australia, VEEM operates from a 14,700 sqm purpose-built fabrication and manufacturing facility, including Australia's largest non-ferrous foundry. VEEM employs approximately 180 staff in Australia, including graduates and apprentices, and maintains a highly skilled research and development team in-house. Celebrating its 50th anniversary in business in 2018, VEEM listed on the Australian Securities Exchange in 2016. www.veem.com.au

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