



## **KVH Industries Announces CFO Transition: Don Reilly to Retire; Brent Bruun Named Interim CFO/COO**

September 17, 2020

MIDDLETOWN, R.I., Sept. 17, 2020 (GLOBE NEWSWIRE) -- KVH Industries, Inc., (Nasdaq: KVHI), a leading provider of mobile connectivity and inertial navigation solutions, announced today that its Chief Financial Officer (CFO), Don Reilly, has indicated his intention to retire later this year. Mr. Reilly will transition his responsibilities as CFO to his interim successor and will stay on in a consulting or part-time capacity to facilitate a smooth transition to a permanent successor. The Board of Directors appointed Brent Bruun as Interim CFO in addition to his Chief Operating Officer (COO) responsibilities, effective November 2, 2020. The Board has initiated a process to identify a successor for Mr. Reilly.

"On behalf of the entire board and management team, I thank Don for his many contributions over the past four years at KVH," said Martin Kits van Heyningen, KVH's chief executive officer. "During Don's tenure, KVH solidified its standing in the markets we serve, and Don played a key role in helping to formulate the exciting strategic growth opportunities that we are pursuing today."

Since 2016, Brent Bruun has served as KVH's COO with operational and financial responsibilities for corporate development and the mobile connectivity business unit plus direct responsibility for the inertial navigation business unit since 2018. Mr. Bruun joined KVH in early 2008 and served as executive vice president of the mobile broadband group, the company's largest business unit, and was instrumental in transforming KVH from a hardware to a services company. Prior to joining KVH, Mr. Bruun, a certified public accountant, was senior vice president with satellite operator SES Americom, and gained his corporate financial background from positions held with GE Capital and KPMG earlier in his career.

"Brent's strong financial management skills and operational insight will continue our focus on productivity and cost control," said Kits van Heyningen. "His leadership and deep business knowledge are invaluable and I am confident that he will facilitate a smooth transition as we continue to serve our customers with innovative products and first-rate services."

### **About KVH Industries, Inc.**

KVH Industries, Inc., is a global leader in mobile connectivity and inertial navigation systems, innovating to enable a mobile world. The market leader in maritime VSAT, KVH designs, manufactures, and provides connectivity and content services globally. KVH is also a premier manufacturer of high-performance sensors and integrated inertial systems for defense and commercial applications. Founded in 1982, the company is based in Middletown, RI, with research, development, and manufacturing operations in Middletown, RI, and Tinley Park, IL, and more than a dozen offices around the globe.

This press release contains forward-looking statements that involve risks and uncertainties. For example, forward-looking statements include statements regarding our CFO transition and interim leadership. Actual results could differ materially from the results projected in or implied by the forward-looking statements made in this press release. Factors that might cause these differences include, but are not limited to: unanticipated challenges or delays in completing our CFO transition; unanticipated challenges of a financial or accounting nature; continued economic pressure resulting from the pandemic and the responses of our customers, vendors and others, which continue to strain our limited financial and management resources, which strain will be exacerbated by the CFO transition; potential adverse reactions to the CFO transition; and other unanticipated consequences of the change in leadership of our financial and accounting team. These and other factors are discussed in more detail in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on July 31, 2020. Copies are available through our Investor Relations department and website, <http://investors.kvh.com>. We do not assume any obligation to update our forward-looking statements to reflect new information and developments.

KVH is a registered trademark of KVH Industries, Inc. Other trademarks are the property of their respective companies.

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Source: KVH Industries, Inc.