



KVH Industries Names Patrick J. Spratt as Chief Financial Officer

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New Executive Brings More than 25 Years of Fortune 100 Financial Leadership; Richard Forsyth to Remain as Vice President, Finance

MIDDLETOWN, R.I., Jul 18, 2002 /PRNewswire-FirstCall via COMTEX/ -- KVH Industries (Nasdaq: KVHI) announced today that it has hired Patrick J. Spratt as the company's chief financial officer. Mr. Spratt succeeds Richard Forsyth, who will remain with KVH in the role of vice president, finance.

"Pat Spratt has a lengthy and outstanding track record with industry leaders, such as Digital Equipment Corporation, and other public and private technology firms," remarked Martin Kits van Heyningen, president and chief executive officer. "Pat's leadership in finance, investor relations, and business planning enhances the expertise of our entire team. His arrival at KVH is the latest step in our ongoing effort to expand the resources and experience available at the executive level and maximize our continuing growth. This trend was highlighted by this morning's announcement that KVH's second quarter revenues increased 61% over the same period last year."

Mr. Spratt, 54, brings to KVH 30 years of finance and operations experience. During Pat's 25-year career at Digital, he served in a variety of senior management positions, including vice president of finance for worldwide engineering, vice president of business operations for computer systems, and vice president of investor relations. His accomplishments included substantial improvement in product introduction cycles while reducing costs, restructuring of operations to drive growth and profit, and management of Digital's investor relations efforts, providing complete communications and coverage for more than 400 institutional investors and 25 sell-side analysts.

Mr. Spratt commented, "KVH Industries benefits from its versatile core technology, a diverse and expanding client base, sound business fundamentals, and a talented group of dedicated employees. With this foundation, I believe that the company is poised to continue to gain strength in its markets and provide exciting technological solutions to a worldwide audience of consumer, commercial, and government customers. I look forward to working with the entire KVH team and especially alongside Dick Forsyth, whose ongoing contributions will be invaluable to KVH's future success."

Mr. Kits van Heyningen added, "I am very pleased to have Dick Forsyth continue as a member of KVH's executive management. Dick's dedication and efforts during his 14 years with KVH have been key factors in reaching our current levels of record revenues and financial stability. I know that he will continue to be an outstanding resource for the company and provide important collaboration with Pat Spratt."

Before joining KVH, Mr. Spratt served as the CFO of early-stage developers of products for broadband telecommunications and semi-conductor manufacturing. He also served as the CFO and treasurer of BioReliance Corporation (Nasdaq: BREL), a pharmaceutical and biotechnology testing, development, and manufacturing firm. Mr. Spratt holds a BA in Mathematics from Boston College, an MBA from Boston University, and has completed Executive Education Programs at Columbia University and Harvard Business School.

A high-resolution, press-ready photo of Mr. Pat Spratt is available to download from the KVH Industries web site (http://www.kvh.com/uploaded/images/pspratt_3x3_300dpi.jpg).

KVH Industries, Inc., designs and manufactures products that enable mobile communication, defense navigation, and direction sensing through the use of its proprietary mobile satellite antenna and fiber optic technologies. The company is developing next-generation systems with greater precision, durability, and versatility for communications, navigation, and industrial applications. An ISO 9001-registered company, KVH has headquarters in Middletown, Rhode Island, with a fiber optic manufacturing facility in Illinois, and a European sales, marketing, and support office in Hoersholm, Denmark.

SOURCE KVH Industries, Inc.

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