

**FOR IMMEDIATE RELEASE:** *Newcastle-upon-Tyne, United Kingdom – Thursday 24 May 2018*

## **New CEO appointed to take CAV forward**

### **North East aviation specialist announces new CEO following Nigel Wright led search.**

The County-Durham manufacturer which last year became part of the Baird Capital Portfolio Company after receiving significant investment from the London group, has welcomed Mike Richards as CEO of CAV Systems, incorporating CAV Ice Protection and CAV Advanced Technologies.

Mike, who was most recently Managing Director of Davall Gears, is a highly accomplished, professional and entrepreneurial leader of manufacturing and related businesses. With a career spanning thirty years, including twenty years in the aerospace industry, he brings a demonstrable record of improving productivity and profitability in challenging markets.

On leaving University, he initially joined the Rover Group where he worked in a variety of manufacturing roles at both Longbridge and Solihull (Land Rover) before settling into a long and rewarding career in aerospace holding senior leadership positions within companies including AETC (a PCC company) and Smiths Aerospace (acquired by GE Aviation) as well as Davall Gears (acquired by SL Industries).

Mike gained a great deal of experience in mergers and acquisitions and private equity during this time and brings this knowledge to CAV Systems following his appointment as Chief Executive Officer.

Speaking about his appointment, Mike was keen to thank his predecessor, Owen McFarlane, who served the business for almost three decades and was instrumental in securing the backing from Baird Capital, which will drive CAV Systems' growth. Looking ahead, Mike commented:

"I am proud to lead the team as we move forward into the next chapter of our company's history. CAV Systems is an established aviation and aerospace technology leader with huge potential to expand globally across commercial aerospace and defence markets. We have a healthy innovation pipeline and expect our innovation strategy to drive growth as we seek to cement CAV's leading market position."

Mike's appointment as CEO was secured following an in-depth search by Nigel Wright Recruitment. During the last twelve months, since Baird Capital's investment, Nigel Wright has worked in partnership with CAV to recruit several other critical roles including CFO, Richard Lowery, in June 2017. Moving forward, the team at Nigel Wright looks forward to helping CAV source talent to build capability across its organisation.

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## **Note to editors**

Nigel Wright Recruitment is the leading specialist recruitment firm based in the North East of England.

Our reputation is for recruiting Executive, Sales, Marketing, Supply Chain, Manufacturing, Engineering, Finance, IT and HR roles across all sectors.

We have offices in Newcastle upon Tyne, Teesside and London with 13 offices across Europe sourcing the best local and international talent.

We are Europe's number one consumer sector recruitment specialist.

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