



## **MISTRAS Group Appoints New Chief Transformation Officer to Advance Business Transformation**

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### **Hani Hammad Hired as Executive Vice President and Chief Transformation Officer**

PRINCETON JUNCTION, N.J., March 25, 2024 (GLOBE NEWSWIRE) -- MISTRAS Group, Inc. (NYSE: MG), a leading "one source" multinational provider of integrated technology-enabled asset protection solutions, is pleased to announce the appointment of Hani Hammad as Executive Vice President and Chief Transformation Officer (CTO), a strategic move signaling the next phase in the company's business transformation journey. Mr. Hammad will report to Mr. Manuel (Manny) N. Stamatakis, Chairman of the Board and Interim CEO of MISTRAS Group, Inc.

#### **A Proven Track Record of Value Creation**

The Project Phoenix EBITDA Improvement Program initiated by MISTRAS Group and managed by Mr. Hammad as part of the global consultancy firm AlixPartners, has identified over \$47M in annual run rate EBITDA improvement opportunities, which are currently being executed.

Throughout his year-long, close collaboration with MISTRAS Group, Mr. Hammad was instrumental in enhancing operational efficiency, designing the overall project approach, identifying value-capture opportunities, and managing the successful execution of initiatives that have significantly bolstered efficiency across the company. As the new CTO of MISTRAS Group, Mr. Hammad will continue to oversee the implementation and continuation of Project Phoenix.

Mr. Hammad's expertise is deeply rooted in facilitating operational and financial transformations within field service-oriented companies across the energy sector. He has excelled in leading complex value creation programs, navigating organizations through challenging landscapes, including mergers & acquisitions, strategic market repositioning, and orchestrating comprehensive corporate transformation programs. These initiatives have led to substantial margin improvements and have established him as a trusted advisor in the industry.

#### **Diverse Background in Industry Leadership**

Prior to his accomplishments at AlixPartners, Mr. Hammad contributed his strategic insight to PwC's Strategy&, focusing on operational strategy for Oil & Gas companies, and held key roles in manufacturing and supply chain management at Baker Hughes Company and General Electric Company, where he graduated from the Operations Management Leadership Program and obtained his Lean Six Sigma certification. His educational background includes a Master of Professional Studies in Supply Chain Management from Pennsylvania State University and a Bachelor of Science degree in Electrical Engineering from Louisiana Tech University.

#### **Vision for the Future**

"Hani's exceptional partnership and value-creation capabilities have made him an invaluable asset to our team," stated Mr. Stamatakis. "With his leadership, we are set to continue building on the momentum from Project Phoenix, further leveraging his extensive expertise to spearhead transformative changes that will deliver sustainable value to our shareholders."

Mr. Hammad expressed his enthusiasm for his new role, "I am thrilled to join MISTRAS Group at this pivotal moment. Together, we will build on the strong foundation laid by Project Phoenix and pursue transformative initiatives that ensure long-term growth and shareholder value."

As Mr. Hammad assumes his new role, MISTRAS Group looks forward to the innovative leadership and strategic initiatives he will bring. His appointment marks a significant step forward in the company's transformation journey, setting the stage for a future defined by growth, innovation, and sustained value creation.

#### **About MISTRAS Group, Inc. - One Source for Asset Protection Solutions®**

MISTRAS Group, Inc. (NYSE: MG) is a leading "one source" multinational provider of integrated technology-enabled asset protection solutions, helping to maximize the safety and operational uptime for civilization's most critical industrial and civil assets.

Backed by an innovative, data-driven asset protection portfolio, proprietary technologies, strong commitment to Environmental, Social, and Governance (ESG) initiatives, and a decades-long legacy of industry leadership, MISTRAS leads clients in the oil and gas, aerospace and defense, renewable and nonrenewable power, civil infrastructure, and manufacturing industries towards achieving operational and environmental excellence. By supporting these organizations that help fuel our vehicles and power our society, inspecting components that are trusted for commercial, defense, and space craft; building real-time monitoring equipment to enable safe travel across bridges; and helping to propel sustainability, MISTRAS helps the world at large.

MISTRAS enhances value for its clients by integrating asset protection throughout supply chains and centralizing integrity data through a suite of Industrial IoT-connected digital software and monitoring solutions. The company's core capabilities also include non-destructive testing field and in-line inspections enhanced by advanced robotics, laboratory quality control and assurance testing, sensing technologies and NDT equipment, asset and mechanical integrity engineering services, and light mechanical maintenance and access services.

For more information about how MISTRAS helps protect civilization's critical infrastructure and the environment, visit <https://www.mistrasgroup.com/>.

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