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| **FOR IMMEDIATE RELEASE**August 29, 2022 | **NICK WADDELL**Senior Communications Specialist804-876-9170Nick.Waddell@INDEVCO-NA.com |

**INDEVCO North America Announces CEO Transition Effective September 2022**

**Ned Bassil named CEO successor to Pierre Khattar, who transitions to the Board of Directors effective September 1.**

RICHMOND, VA - INDEVCO North America today announced that its Board of Directors has appointed Ned M. Bassil as the company's next Chief Executive Officer (CEO), effective September 1, when Pierre Khattar transitions to the Board of Directors.

Khattar has worked with INDEVCO companies for four decades, including nearly 30 years as Chief Financial Officer (CFO) and Senior Vice President of Finance at Interstate Resources, Inc. and later as CEO of INDEVCO North America. In his most recent role, Khattar advanced operational excellence and embedded product innovation, customer experience, and value-led sustainability as key components of the corporate strategy.

“Pierre’s leadership was instrumental in forming the foundation of INDEVCO North America; his passion to effectively set up the company for our next growth phase was remarkable,” said Bahjat Frem, Executive Chairman. “On behalf of the board, I thank Pierre for his valuable contributions and loyalty to the group, and I welcome Ned at this pivotal juncture in INDEVCO North America’s growth trajectory.”

Bassil brings more than three decades of experience in top leadership roles and across functions to INDEVCO North America, at a time when the group is poised for further rapid growth in the flexible packaging, recycling, coating and laminating, and building material industries.

“Ned has a proven record in optimizing and growing industrial concerns. Along with our high-performing executive team, his leadership skills will propel INDEVCO North America to achieve aggressive strategic goals. Ned’s principles will help perpetuate our dedication to employees, local communities, and the environment,” said Khattar.

Bassil comes to INDEVCO North America from Beckway Group, where he served as Operating Partner liaising with a wide range of industrial and consumer product goods (CPG) clients. He has deep experience in manufacturing and distribution with global expertise in strategy, finance, mergers and acquisitions (M&A), supply chain, and product management.

Prior to Beckway Group, Bassil worked in the building material distribution industry as Senior Vice President of Product Management at PrimeSource and as Chief Supply Chain Officer at BlueLinx. As Senior Advisor at boutique consulting firm, SSA & Company, he guided C-Suite clients on growth and operational improvements. Bassil has also held executive positions at Stanley Black & Decker and Royal Philips Electronics.

“I am honored and thrilled to join the INDEVCO North America team at an exciting time in the company's growth trajectory and look forward to working with our fantastic team and building on the great work that Pierre and the team have already accomplished,” said Bassil. “I'd like to thank Pierre for his leadership and dedication and for bringing the company to where we are today."

Bassil earned his BS and MS in Electrical Engineering from Youngstown State University and his MBA in Finance from The Wharton School of the University of Pennsylvania.

**About INDEVCO North America**

INDEVCO North America, a protective materials manufacturing group established in 2014, innovates and produces sustainable paper, paperboard, and plastic packaging and Barricade® brand building

envelope products, as well as manages recycling operations that feed into the group’s circular

economy. Member manufacturing plants serve a growing list of industries, including building and construction, beverage, chemical and petrochemical, food, industrial salt and minerals, lawn and garden, packaging converting, pet food, and transport. INDEVCO North America is member of the Alliance to End Plastic Waste (AEPW), via mother company INDEVCO Group, and the Sustainable Packaging Coalition (SPC).

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