



PRESS RELEASE

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Key appointment to lead Ricardo focus on innovation

Mike Bell joins Ricardo plc as chief innovation officer (CINO) to spearhead the company's forward plans on future product, technology and service innovation

Mike Bell brings to Ricardo an extremely broad-ranging body of experience, having guided technology development initiatives across multiple sectors – from energy and telecoms to utilities, public sector bodies and the automotive industry, and from major IT systems to Internet of Things (IoT) concepts. As the company's newly appointed CINO, he will be responsible for maintaining broader view of future technologies that are likely to impact Ricardo group wide business strategy and operations in the medium to long term and, as a result, define the organization's overall innovation strategy delivering a portfolio of innovation concepts that sit outside the remit of the trading divisions. With the disruptive potential of digitalisation, he will lead evaluation and implementation strategy for digital across the Ricardo business.

A graduate of the University of Liverpool with both a doctorate and first-class honours degree in computer science, Bell started his career by launching and developing his own technology start-up over a five-year period. He has experience of leading sales & marketing, technology, engineering and programme delivery within North America, China, Europe, Russia and Asia. His subsequent career has encompassed periods in IT sector consulting as well as in-house technology development roles in a range of industries. Bell is passionate about commercially focused new product development: at

Jaguar Land Rover he created the Connected Car business, driving innovation through new business models, products, services & technologies. Subsequently he served as executive vice president of Devices and Internet of Things at computer software firm Canonical, before joining Laird plc as Chief Technology Officer.



“I am excited to be joining Ricardo, a company with an impressive history of innovation,” commented Mike Bell. “With a mission to *create a world fit for the future* and the potential to draw on the experience and capability across our business, there is much we can build out from. The exploitation of digitisation will be a key pillar in our innovation strategy.”

“I am extremely pleased to be able to welcome Mike Bell to the Ricardo team to build on from the work of his recently retired predecessor Professor Neville Jackson,” commented Ricardo chief strategy officer Mark Garrett. “Mike brings highly relevant sector and domain expertise as we accelerate our activities in digitalised services and take the opportunities to bring cross-sector solutions to our clients, which will be of tremendous value to the future development of our worldwide business.”

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NOTES TO EDITORS:

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With a century of delivering excellence and value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. Ricardo is listed in the FTSE4Good Index, which identifies global companies that demonstrate strong environmental, social and governance (ESG) practices. For more information, visit www.ricardo.com.

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