

FOR IMMEDIATE RELEASE

PDC Machines Announces Appointment of New CEO

May 24, 2023

Souderton, PA

Today we are pleased to announce the appointment of Marco Caccavale as the new Chief Executive Officer of PDC Machines, and the elevation of Kareem Afzal to the new role of Executive Chairman. PDC Machines is an industrial technology company backed by Arcline Investment Management that combines vision, innovation, and expertise to provide diaphragm compression systems and Hydrogen Fuel Stations to customers worldwide. These strategic leadership changes signify a pivotal moment for PDC Machines as the company positions itself for its next phase of accelerated growth.

As the new CEO, Marco will assume responsibility for all aspects of PDC Machines operations, executing its strategic vision and driving growth and innovation initiatives. With a strong background in executive leadership, Marco brings extensive global experience in building businesses at scale, propelling industrial and energy customers into the energy transition journey, with a proven ability to deliver profitable results.

Marco is an accomplished business leader with 25 years of experience across Europe, North America and Africa. He joins PDC Machines from Baker Hughes, where he served as Chief Commercial Officer Industrial & Energy Technology. Marco has been part of Baker Hughes since the Company's creation in 2017, where he was a critical part of the successful merger of GE Oil & Gas with Baker Hughes Inc., covering strategic roles including VP On-Offshore Production and LNG in the Turbomachinery and Process Solutions business. Previously, Marco spent 18 years at GE where he held a variety of business leadership, commercial and operational roles including GM Downstream Products and Services – managing a global compression and power business for Refining, Petrochemical and Industrial customers, as well as the President of GE's Oil & Gas Sub-Saharan Africa regional operation.

Throughout his tenure, Marco successfully drove strategic initiatives to lead businesses into new markets, achieved significant business growth, and fostered a culture of customer service, innovation and operational excellence. Marco's visionary leadership and deep industry knowledge represent an ideal skillset to lead PDC Machines into its next phase of growth.

Simultaneously, Kareem will take on the new role of Executive Chairman of PDC Machines. As Executive Chairman, Kareem will continue to contribute his wealth of experience, industry insights, and deep understanding of the company to support PDC's path forward.

Commenting on the leadership changes, Arcline said, "Marco brings exceptional leadership capabilities and a customer-centric mindset to PDC Machines. We are confident in his ability to drive the company forward. We also extend our heartfelt appreciation to Kareem Afzal for his remarkable contributions as CEO and look forward to his continued support as Executive Chairman."

Expressing excitement about assuming the role of CEO, Marco stated, "I am honored to lead PDC Machines and work alongside our talented team to build upon the strong foundation laid by Kareem. Together, we will pursue the global vision of decarbonization through hydrogen, powering the future source of clean energy worldwide, and delivering unparalleled value to our customers."

Kareem commented, "I am excited to continue my journey with PDC and support the proud tradition started by my father 45 years ago this year. I intend to collaborate closely with Marco to achieve even greater success driving the company's growth agenda."

With the combined leadership of Marco as CEO and Kareem as Executive Chairman, PDC Machines is poised to strengthen its market position, expand its reach, and capitalize on emerging opportunities in the hydrogen sector.

### About PDC Machines

PDC Machines is a leader and innovator in the design and manufacture of specialty gas compression systems, specializing in Hydrogen energy applications energy applications and Hydrogen Fuel Stations. PDC Machines provides diaphragm gas compressors, systems, Hydrogen Fuel Stations and aftermarket service and parts for the Alternative Energy/Hydrogen, Chemical and Petrochemical (CPI), Specialty Gas, Power Generation, Pharmaceutical, and Semiconductor markets. PDC Machines headquarters office and main manufacturing facility is in Souderton, PA USA with international locations in Japan, China, South Korea, and Germany. Backed by Arcline Investment Management, the company is committed to delivering superior value and industry-leading solutions to its customers.

Arcline is a growth-oriented private equity firm with \$8.9 billion in cumulative capital commitments. Arcline seeks to invest in technology-driven, meaningful to the world industrial businesses that enable a better future. For more information visit [www.arcline.com](http://www.arcline.com).

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