



**NEWS RELEASE**  
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**Inductotherm Group Announces Leadership Transition**

July 2024 - Rancocas, NJ – Inductotherm Group, a global leader in thermal processing technologies, is announcing a significant leadership transition. After 15 years as CEO and 38 years with the company, Gary Doyon has stepped down from his role as CEO, effective July 1, 2024. This transition is part of Mr. Doyon’s carefully planned succession strategy to ensure the continued growth and success of the Inductotherm Group.

Gary Doyon’s tenure as CEO has been marked by his strategic vision of a steadfast commitment to innovation, successful delivery of quality products, and a focus on process development and end-to-end customer care. Under his guidance, Inductotherm Group has expanded its global footprint, diversified its product offerings, and strengthened its position as a market leader. Although he is stepping down as CEO, Mr. Doyon will remain actively involved with the company. He will continue to serve as the only non-family member on the parent company Board, assisting with specific operational needs of other businesses owned by the Rowan family and pursuing new business avenues and opportunities for the Inductotherm Group.

“We greatly appreciate and thank Gary Doyon for his exceptional leadership over the past 15 years,” said Virginia Rowan Smith, Chairman of Inductotherm Group. “The Inductotherm Group is positioned for great things in the future based on its strength today. As we move forward with our succession plans, we are confident that the new leadership will continue to uphold the high standards and legacy that Gary has established.”

On July 1, 2024, Mick Nallen and Satyen Prabhu took over as Co-Leaders of Inductotherm Group. This unique leadership arrangement is designed to leverage their complementary strengths and experiences. Together, they bring a wealth of knowledge and a fresh perspective to the company, positioning Inductotherm Group for a stable, profitable, and exciting future.

“We are pleased to announce that Mick Nallen and Satyen Prabhu have been selected to be Co-Leaders,” added Virginia Rowan Smith. “This management strategy fits perfectly with the fact that our business is large, growing fast, and becoming wider in product technologies around the world. Mick and Satyen have come up with strong business plans that meet our family’s goal of maintaining a stable, customer-focused, and technology-centric business. We have an exciting future ahead of us.”

As part of their new roles, Mr. Nallen and Mr. Prabhu will focus on thought leadership, market comprehension, and a deep understanding of the thermal processing industry's various sectors. Their strategic vision will ensure that Inductotherm Group continues to deliver cutting-edge induction technologies while preserving the core values and vision of our founder, Henry Rowan.

*Inductotherm Group offers advanced technology for the engineering, manufacturing and service of thermal processing equipment used in the melting, heating, heat treating, forging, galvanizing, coating, cutting and welding of metals. Bringing together 40 companies with 38 manufacturing facilities located in 19 countries, Inductotherm Group delivers innovative products throughout the world. Customers rely on Inductotherm, Inductoheat, Thermatool, Radyne, Consarc and other trusted brands in the Inductotherm Group to provide outstanding equipment and services.*

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