CECO ENVIRONMENTAL ANNOUNCES EXECUTIVE TRANSITION IN FINANCE AND HUMAN RESOURCES

August 8, 2022

DALLAS, Aug. 8, 2022 /PRNewswire/ -- **CECO Environmental Corp. (Nasdaq: CECE) ("CECO")**, a leading environmentally focused, diversified industrial company whose solutions protect people, the environment, and industrial equipment, today announced Matthew Eckl, Chief Financial Officer, and Pamela Turay, Senior Vice President – Human Resources will be leaving the company in August to pursue other opportunities. Eckl had been with the company since 2017 and Turay since 2018.

Effective Aug. 15, 2022, Peter Johansson will join CECO as Chief Financial and Strategy Officer. CECO's current General Counsel Lynn Watkins-Asiyanbi will assume the newly created role of Chief Administrative and Legal Officer, which incorporates the legal, human resources and corporate communication functions.

"Matt and Pam have been valuable members of the CECO leadership team and have helped the organization advance in many important areas," said Todd Gleason, Chief Executive Officer, CECO Environmental. "CECO is stronger because of their efforts, and we wish them success in their future endeavors."

Eckl commented, "I'm privileged to have been a part of such an incredible team and I'm proud of our achievements during my tenure with CECO. The company is in a great position, and I am committed to supporting a smooth transition."

"I'm excited to welcome Peter to CECO as our next Chief Financial and Strategy Officer. He brings a significant amount of financial, business development and strategy experience to our organization at the perfect time for us as we believe that we are truly gaining momentum toward our ongoing transformation," added Gleason. "Additionally, broadening Lynn's role as our Chief Administrative and Legal Officer will unlock new processes and perspectives to align our functional excellence with our business strategies and growth deployment goals. We expect these important leadership changes further advance our progress and execution of the CECO's strategic plan to create long-term value for our stockholders."

Johansson has more than 30 years of diverse industrial business experience with companies such as Accudyne Industries, IDEX Corporation, ITT Corporation, Trane Technologies, WABCO, Honeywell and AlliedSignal. He has led complex organizations through transformational growth, and brings new perspectives and capabilities around financial analysis, capital market programs and leading concepts with respect to business development programs and operational effectiveness. Since October 2021, Johansson has worked with CECO as a consultant, assisting the leadership team with evaluating market strategies and business development opportunities.

Watkins-Asiyanbi joined CECO in June 2022 as Senior Vice President, General Counsel and Corporate Secretary. She has over 25 years of industrial business experience, with global industrial companies such as John Bean Technologies, W.W. Grainger, Inc. U.S. Foods, Inc., Mars, Inc., and General Mills. Watkins has a multitude of experience and skills, particularly with mergers and acquisitions, manufacturing operations, ethics, corporate governance, CSR and ESG, and financial and regulatory compliance.

ABOUT CECO ENVIRONMENTAL

CECO Environmental is a leading environmentally focused, diversified industrial company, serving a broad landscape of industrial air, industrial water and energy transition markets across the globe through its key business segments: Engineered Systems and Industrial Process Solutions. Providing innovative technology and application expertise, CECO helps companies grow their business with safe, clean, and more efficient solutions that help protect people, the environment and industrial equipment. In regions around the world, CECO works to improve air quality, optimize the energy value chain, and provide custom solutions for applications including power generation, petrochemical processing, general industrial, refining, midstream oil and gas, electric vehicle production, poly silicon fabrication, battery recycling, beverage can, and water/wastewater treatment along with a wide range of other applications. CECO is listed on Nasdaq under the ticker symbol "CECE." Incorporated in 1966, CECO's global headquarters is in Dallas, Texas. For more information, please visit www.cecoenviro.com.

Media Contact:
Kimberly Plaskett, Corporate Communications
kplaskett@onececo.com

Investor Relations Contact:
Steven Hooser or Gary Guyton
Three Part Advisors, LLC
214-872-2710
investor.relations@onececo.com

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Any statements contained in this Press Release, other than statements of historical fact, including statements regarding the benefits from changes to our leadership team, our business strategy and plans, market growth, and our objectives for future operations, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended, and should be evaluated as such. These statements are made on the basis of management's views and assumptions regarding future events and business performance. We use words such as "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "will," "plan," "should" and similar expressions to identify forward-looking statements. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Potential risks and uncertainties, among others, that could cause actual results to differ materially are discussed under "Part I – Item 1A. Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and include, but are not limited to: the sensitivity of our business to economic and financial market conditions generally and economic conditions in CECO's service areas; dependence on fixed price contracts and the risks associated therewith, including actual costs exceeding estimates and method of accounting for revenue; the effect of growth on CECO's infrastructure, resources, and existing sales; the ability to expand operations in both new and existing markets; the potential for contract delay or cancellation as a result of

on-going or worsening supply chain challenges; liabilities arising from faulty services or products that could result in significant professional or product liability, warranty, or other claims; changes in or developments with respect to any litigation or investigation; failure to meet timely completion or performance standards that could result in higher cost and reduced profits or, in some cases, losses on projects; the potential for fluctuations in prices for manufactured components and raw materials, including as a result of tariffs and surcharges; the substantial amount of debt incurred in connection with our strategic transactions and our ability to repay or refinance it or incur additional debt in the future; the impact of federal, state or local government regulations; our ability to repurchase shares of our common stock and the amounts and timing of repurchases, if any; economic and political conditions generally; our ability to successfully realize the expected benefits of our restructuring program; our ability to successfully integrate acquired businesses and realize the synergies from strategic transactions; and unpredictability and severity of catastrophic events, including cyber security threats, acts of terrorism or outbreak of war or hostilities or public health crises, such as uncertainties regarding the extent and duration of impacts of matters associated with the novel coronavirus ("COVID-19"), as well as management's response to any of the aforementioned factors. Many of these risks are beyond management's ability to control or predict. Should one or more of these risks or uncertainties materialize, or should the assumptions prove incorrect, actual results may vary in material aspects from those currently anticipated. Investors are cautioned not to place undue reliance on such forward-looking statements as they speak only to our views as of the date the statement is made. Furthermore, forward-looking statements speak only as of the date they are made. Except as required under the federal securities laws or the rules and regulations of the Securities and Exchange Commission, we undertake no obligation to update or review any forward-looking statements, whether as a result of new information, future events or otherwise.

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