



Production is ramping up at Cox Marine's UK headquarters in Shoreham

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## Cox Marine Strengthens Leadership Team as Production of CXO300 Diesel Outboard Escalates

British manufacturer appoints Chief Commercial Officer, Head of Industrial Strategy, Chief Engineer and new Head of Marketing and Communications to support next phase of business growth

Cox Marine is announcing four new appointments to its Leadership Team as the company ramps up production to meet global demand for the highperformance CXO300 diesel outboard engine. Deepening the talent and experience in Cox's team as it brings the innovative 300hp engine from development and launch phase to full-scale manufacturing and marketing, David Gilbert has been appointed as Cox Marine's new Chief Commercial Officer and Marcus Randall as its Head of Marketing and Communications, while Paul Cavander joins as Head of Industrial Strategy and Heinz Stalhammar as Chief Engineer.

The additions to the British manufacturer's senior team correspond with the implementation of a second production shift after the recruitment of 23 additional technicians, doubling engine output capacity at Cox's state-of-the-art facility at Shoreham-by-Sea. The expansion represents the latest investment by Cox Marine in its strategic response to the rapidly growing market and a strong 2022 order book, with high interest from industry partners and customers who are keen to experience the benefits of one of the world's first high-powered diesel outboard engines.

Regarding the new appointments, Gavin Wesson, CEO of Cox Marine, said: "With extensive experience in driving businesses' growth, product development and achieving significant market share, the appointments of David, Marcus, Paul and Heinz are very exciting additions to the Cox Marine team. Their expertise, knowledge, and talent will play a key role in supporting the next phase of Cox's story as we progress from engine development to full-scale product manufacturing. We welcome them all to the team here at Cox Marine."

David Gilbert joins from McLaren Automotive Ltd, where he spent over 10 years in roles including Director of Strategy, Managing Director for EMEA, and lastly Commercial Operations Director. David has also previously worked for Element Six, Volkswagen, PA Consulting and Accenture. David will be joining Cox Marine's executive committee.

Paul Cavander has been appointed as Head of Industrial Strategy, beginning his new role last month. Paul has joined from GKN Aerospace where he was Projects Director, overseeing the operational strategy of the Special Products Group business globally on multi-million pound projects spanning several sites and countries. Prior to this he was a Site Manager, managing a team of 260 people. Paul previously held senior operations and management roles at Rolls-Royce Bentley and In2Tec. Paul will be responsible for ensuring the industrial efficiency and operations of Cox Marine are as effective as possible as it steps up its manufacturing in the coming months and years.

Heinz Stalhammar also joined Cox Marine as Chief Engineer last month. Heinz has more than 40 years' experience working on automotive, marine and competition engines. He has joined from another engine manufacturer where he has spent the last ten years engineering diesel engines for marine use.

David Gilbert, new Chief Commercial Officer at Cox Marine said: "It is a pleasure to be joining Cox Marine, an exciting and ambitious British engine manufacturer that has developed an innovative engine that promises to disrupt the marine outboard market significantly. I look forward to working closely with the Cox Marine team and its network of distributors to establish Cox Marine as a leading, best in class British technology brand."

Paul Cavander, new Head of Industrial Strategy at Cox Marine, said: "Joining Cox Marine is an extremely exciting opportunity. With a talented team, experienced leadership, an impressive manufacturing facility, and a disruptive new product, it is well-placed to grow and achieve significant market share over the coming years. I look forward to further developing the manufacturing process of the CXO300 and contributing to the business' profitability and growth."

Heinz Stalhammar, new Chief Engineer at Cox Marine, said: "I am extremely excited to be joining the very talented and motivated team at Cox Marine. I have spent many years in marine engineering and Cox is leading the way in its product development with the innovative CXO300, and I look forward to working closely with the team to continue developing the engine and ensuring it remains a leading product in the market."

In addition, Marcus Randall is now in place as Head of Marketing and Communications to drive promotion of the CXO300 engine and coordinate with Cox's global network of distributors. With more than 14 years of experience in marketing, working with high-profile international brands, Marcus has led marketing efforts across a range of sectors, including automotive, gaming, construction, FMCG and hospitality industries.

Designed for both commercial and recreational use, the CXO300 diesel outboard is a new generation of diesel technology. With up to 30 per cent fuel savings, producing 30 per cent less  $CO_2$  emissions, and with 479 lb. ft torque, the diesel outboard is an eco-friendly propulsion option built for maximum speed.

To find out more about the CXO300, visit the <u>website</u>.

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## **About Cox Marine**

Cox Marine is a leading British design and engineering innovator of diesel engines developed for marine applications globally.

Based on the South Coast of England, Cox Marine is backed by a solid base of private institutional investors. As a result, the company has been able to implement a long-term development programme of ground-breaking new products.

Previously led by ex-Cosworth CEO, Tim Routsis, whose background lies in engine development in global automotive, aerospace, and marine markets, the company's mission to deliver a completely new concept in diesel engines that has the potential to revolutionise the marine market is now driven by CEO Gavin Wesson.

The high-powered 300hp diesel outboard engine is an innovative product offering a new marine propulsion option and is redefining standards within the maritime industry. Delivering the same performance and packaging of a gasoline outboard but with the fuel efficiency and reliability of a diesel inboard, this purpose built outboard has begun to revolutionise the market and is now in full production at Cox Marine's headquarters in Shoreham-By-Sea

Cox is supported by a worldwide distributor network made up of 30 distributors covering 100 countries.

For further information, visit <a href="https://www.coxmarine.com">www.coxmarine.com</a>