



## **On to the Future: OLI Appoints Andy Rafal President and CEO**

**Cedar Knolls, NJ, Nov. 1, 2017** - OLI is appointing Andy Rafal as its President and Chief Executive Officer effective immediately.

We are invigorated by the conclusion of a year-long strategic review process that resulted in a family recapitalization that keeps OLI as a strong, stable, family-run company with a mandate for investment in strategic growth. The new leadership team at OLI will consist of Andy Rafal as CEO, Andre Anderko as CTO, Brian Rouzer as CFO, Chris Depetris as Vice President of Software and James Berthold as Vice President of Customer Support. OLI will continue to work closely with its principal sales agents, Pat McKenzie and A.J. Gerbino at AQSIm and Kohtaroh Tanaka at SimTech. Marshall Rafal, founder and longtime CEO, will remain actively involved as the Chairman of the Board of Directors of OLI Systems.

"After a comprehensive strategic review process that assessed ownership / partnership alternatives, as well as establishing a medium term strategic plan, the Board has approved Andy's appointment. This decision was based on his experience, skill set and integrity, as well as my confidence in his ability to provide highly engaged leadership in achieving the pillars of this plan," said Marshall Rafal, OLI's Founder and Chairman of the Board. "Having begun OLI in 1971, I can think of no better way to start this new chapter at OLI than by bringing in someone with outside ideas and financial expertise, balanced with a genuine appreciation for the unique heritage and rigor of OLI's operations and products."

During his career, Andy built and operated a multi-billion dollar hedge fund (Tiger Consumer Management) that ran for 15 years. In that role, he had the opportunity to lead sales and operational teams, while also establishing and spearheading the investment research process of the organization focusing on consumer, technology and business service companies. He has served on the Board of Directors of a variety of entrepreneurial for-profit and non-profit businesses, focused primarily on inflection points in these organization's life cycles. Andy graduated from Cornell University and NYU School of Law.

OLI's new CEO, commented, "46 years ago, my father drove a taxi at night in NYC to support his family and business dreams. As a child, I grew up watching him leave for work before the sun came up - and I followed him to the office on weekends to fill folders with company marketing materials." Rafal continued, "Few businesses last 46 years. It's rarer yet to take the CEO reins from the initial founder. Even rarer to have the honor to do so from one's father. I step into this role with a great deal of humility and respect for the people who built this company and the customers who helped enable this work to occur. I look forward to helping to build off OLI's legacy as we work our hardest to build the easiest to use, most scientifically rigorous electrolyte simulation software."

"The team at OLI, led by our Chief Technology Officer Andre Anderko these past 11 years, has been responsible for incredible innovation over the past 46 years, with a pace of development that has accelerated markedly in recent periods. We are at our strongest financial position in our history - working with an incredible roster of companies on a global basis - and our review process gave us tremendous insight into our path forward in future business and technical developments. We look forward to



continuing to contribute to the scientific community at large, while redoubling our efforts to help our customers develop solutions to some of our world's most complex problems."

For questions, or inquiries, please contact [oli.info@olisystems.com](mailto:oli.info@olisystems.com).

#### About OLI Systems

OLI Systems, Inc., founded in 1971 and headquartered in New Jersey, is a market leader in electrolyte systems modeling, simulation and analysis. OLI drives innovation in the process industries through the most comprehensive electrolyte chemistry databank, highly predictive software tools all reinforced by world class scientific research. Its software is used by thousands of engineers, chemists, technologists, and researchers in a wide variety of industries.