

SMS announces new leadership to power the smart energy revolution

London, 12 January 2026: Smart Metering Systems (SMS), a leading international platform providing energy and metering infrastructure, is delighted to announce the appointment of Ian Smyth as Chief Executive, effective from 12 January 2026. Tim Mortlock, current Chief Executive, has decided to step down from his role as CEO after over 25 years' service and will remain with the business in a Board advisory position to support ongoing customer engagement and growth initiatives.

SMS is a leading integrated energy infrastructure company which owns and manages smart meters, energy data and other carbon reduction assets to facilitate effective energy management. SMS provides a full end-to-end service, from funding and installation to management and maintenance, with a highly skilled workforce, deep engineering expertise and well-established industrial and energy supplier partnerships.

At a pivotal time in the global energy transition, Ian will drive the business strategy to accelerate growth in existing and new markets in the UK and Germany. This is an exciting time for the business as demand for smart and sustainable energy systems continues to grow at pace. Under Ian's leadership, SMS will continue to fund and deliver low-carbon energy infrastructure and further innovate and invest in new services supporting energy suppliers as they adapt to rapidly evolving energy markets.

Ian joins SMS with significant experience in the energy transition and electricity network sectors, most recently serving as CEO of Electricity North West, where he led the business through a period of accelerated growth. Previous roles also include senior leadership positions at UK Power Networks, Navigant and EY, with a track record of delivering business growth and innovative joint ventures across the energy system.

Tim was previously part of UPL (acquired by SMS in 2014) from almost its inception, and was appointed CEO of SMS in March 2022 having previously served as Chief Operating Officer. Tim will remain an advisor to the Board, providing his knowledge and experience to support continued growth and strategic execution as well as helping SMS' customers achieve their energy management ambitions.

Ian Smyth, incoming CEO of SMS, said: "SMS is one of the leading energy infrastructure businesses in the UK. The company has fantastic people dedicated to delivering complex services and helping customers be at the forefront of the energy transition. The business is poised to play an ever more important role in delivering the future of smart energy. I am excited to lead SMS at this pivotal time for the business."

Tim Mortlock, CEO of SMS, said: "It has been a privilege to play a part in creating and building the business and to lead SMS through a period of significant transformation and growth. Over the last few years, we have substantially grown the business, expanded our capabilities and welcomed many new colleagues and partners, and now is the right moment to hand over the reins. None of this would have been possible without the dedication, expertise and commitment of the entire SMS team and the support of all our customers. SMS is exceptionally well placed for the future, and I look forward to seeing the business continue to thrive under Ian's leadership."

Andrew Furze, Managing Director at KKR and Board member of SMS, said: “Ian brings significant expertise in leading energy infrastructure businesses of scale, and we’re delighted to welcome him as the new CEO as SMS steps up its growth ambitions and expands into new markets.

A sincere thank you to Tim for his leadership and commitment over many years, and we are delighted that he will continue in an advisory capacity. As demands on energy infrastructure continue to accelerate globally, SMS is well positioned to take advantage of this growing opportunity, with leading technology and solutions, driven by a strong team.”

About SMS

Smart Metering Systems Ltd is a leading integrated energy infrastructure company owning and managing smart meters, energy data and other carbon reduction assets to facilitate effective energy management. The Group manages and optimises these assets through its in-house technology and data analytical platform “METIS”. SMS provides a full end-to-end service, from funding and installation to management and maintenance, with a highly skilled workforce, deep engineering expertise and well-established industrial and energy supplier partnerships. SMS is leading the low carbon, smart energy revolution in the UK and is headquartered in Glasgow with a national presence.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group’s website at www.globalatlantic.com.

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