NEWS RELEASE

Woodward Announces Planned Executive Leadership Succession

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FORT COLLINS, Colo., Nov. 16, 2026 (GLOBE NEWSWIRE) -- Woodward, Inc. (NASDAQ: WWD), a global leader in aerospace and industrial controls solutions, today announced four executive leadership appointments that advance the company's succession plans, maintain business continuity, and support its strategy and long-term growth. All appointments will be effective January 1, 2027.

Tom Cromwell, currently Executive Vice President and Chief Operating Officer, will take on the role of Executive Vice President, Strategic Initiatives, continuing to report to Chairman and CEO Chip Blankenship. He will support special project execution for Woodward's Aerospace segment. The Chief Operating Officer position will not be backfilled at this time.

Randy Hobbs, currently Executive Vice President and President of Woodward's Industrial segment, will become Executive Vice President and Chief Transformation Officer, continuing to report to Blankenship. He will focus on accelerating the company's Lean transformation.

Jon Geisheimer, currently Vice President and General Manager of Woodward's Electromechanical Systems and Electronics (EMSE) business unit in the Aerospace segment, will be promoted to Executive Vice President and President of the Industrial segment, reporting directly to Blankenship.

Andrea Lane, currently Vice President, Product Management, Europe Operations - EMSE, will be promoted to Vice President and General Manager of the Electromechanical Systems and Electronics business unit, reporting to Shawn McLevige, Executive Vice President and President of Woodward's Aerospace segment.

"These appointments and promotions reflect the strength of Woodward's succession planning and the depth of

leadership talent across our company," said Chip Blankenship, Chairman and CEO. "These planned changes allow Tom and Randy to transition to key executive roles supporting our strategic projects and Lean transformation, while creating opportunities for our next generation of leaders. Jon will be an excellent addition to the Executive Leadership Team, and Andrea is a natural choice to lead our EMSE business unit. Throughout these transitions, we remain focused on supporting our members' success, serving our customers, and creating shareholder value."

Additional information on Woodward's leader transitions

Tom Cromwell

Tom Cromwell will support major Aerospace projects and investments, including manufacturing transfers of work and footprint optimization. As COO since 2019, he has helped advance operational excellence by establishing the Woodward Business System, implementing the company's Human and Organizational Performance safety program, and leading footprint optimization and expansion.

Randy Hobbs

Randy Hobbs will turn Woodward's Lean transformation priorities into lasting operational improvements that support its strategy and performance goals. Since joining Woodward in 2022 as President of Industrial, he has led the segment's transformation into a profitable growth engine by implementing a Lean management system, empowering and coaching teams, and driving continuous improvement. Previously, he spent 33 years at General Electric in leadership roles across industrial, aviation, and locomotive markets.

Jon Geisheimer

Jon Geisheimer will lead Industrial's global product and service strategy and operations. He will be responsible for the financial performance of the segment, and he will focus on delivering for customers and shareholders through operational excellence. Since joining Woodward in February 2018, he has led EMSE through a significant growth period, including the acquisition of the Safran Electromechanical Actuation product lines. Jon and the team completed substantial product portfolio rationalization activities and improved both our commercial offerings and our responsiveness to customers. Prior to Woodward, he had a successful career in both aerospace and industrial end markets as an entrepreneur, innovator, and business leader. He held executive engineering leadership roles at Meggitt Sensing Systems and founded Radatec, which Meggitt acquired.

Andrea Lane

Andrea Lane will lead EMSE through its growth in smart defense as well as electronics, motors, and sensors product

lines. She is well suited for this position. Her experience leading operations in multiple EMSE plants, including transfers of work, has provided a firm foundation for leading the entire business unit. Andrea participated in due diligence and led the integration of the Safran product line acquisition into EMSE. She and the EMSE team will continue to mature the Electronic and Electromechanical technologies required to compete on the next single-aisle aircraft. She joined Woodward in 2009 as a Continuous Improvement Engineer and subsequently held Operations Manager and Operations Director roles prior to her current position.

About Woodward, Inc.

Woodward (NASDAQ: WWD) is the global leader in the design, manufacture, and service of energy conversion and control solutions for the aerospace and industrial equipment markets. The company’s purpose is to design and deliver energy control solutions its partners count on to power a clean future. Woodward’s innovative fluid, combustion, electrical, propulsion, and motion control systems operate in some of the world’s most demanding environments. Headquartered in Fort Collins, Colorado, Woodward serves customers worldwide.

Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including but not limited to statements that relate to Woodward’s planned executive leadership transitions. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Important factors that could cause actual results to differ materially include, but are not limited to: (1) the risk that circumstances may change before the effective date of the leadership transitions, such that the transitions do not occur when or as currently planned; (2) the risk that the leadership transitions may disrupt Woodward's business or operations or divert management's attention; (3) the ability of the executives to successfully assume and perform their new roles; and other risk factors and risks described in Woodward's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended September 30, 2025, and any subsequently filed Quarterly Report on Form 10-Q. The forward-looking statements contained in this press release are made as of the date hereof and Woodward assumes no obligation to update such statements, except as required by applicable law.

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