



NN's John Buchan To Attend White House Celebration Of Community Skills Training

November 2, 2022

CHARLOTTE, N.C., Nov. 02, 2022 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR), a global diversified industrial company, today announced that President Joe Biden has invited NN, Inc.'s John Buchan, Executive Vice President, Mobile Solutions and Power Solutions, to attend an event celebrating the Infrastructure Talent Pipeline Challenge. The president will host the event honoring businesses, educators, and non-profit organizations that support skills training in their communities.

Skills training is a key part of NN's people strategy. In more than four decades in business, we have trained and upskilled thousands of employees. Our goal within the communities we operate in is to raise the image of manufacturing, create a pipeline for talent, and address key skill shortages.

"Skills training is a critical part of being an employer of choice and supporting American manufacturing," said Mr. Buchan. "I believe NN's commitment to talent development is one reason more than 40% of NN's US workforce has been with us more than 10 years."

The Talent Pipeline Challenge was developed by the Biden Administration to highlight how communities can work together to help prepare citizens for tomorrow's jobs. By creating the challenge, the administration seeks to especially encourage companies in the construction, manufacturing, broadband, and electric vehicle industries.

Two major transitions occurring right now are shaping both the need for workforce development as well as NN's growth strategy. The automotive industry is moving from internal combustion engines to new propulsion technologies, and the electric grid is becoming "smarter" and more digitalized. These changes present a social and business imperative for employers like NN to prepare the workforce of tomorrow. NN is actively recruiting and training candidates to support these new technologies.

Mr. Buchan looks forward to attending the Talent Pipeline Challenge celebration at the White House today.

About NN, Inc.

NN, Inc., a diversified industrial company, combines advanced engineering and production capabilities with in-depth materials science expertise to design and manufacture high-precision components and assemblies for a variety of markets on a global basis. Headquartered in Charlotte, North Carolina, NN has 30 facilities in North America, Europe, South America, and Asia.

Except for specific historical information, many of the matters discussed in this presentation may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These statements may discuss goals, intentions and expectations as to future trends, plans, events, results of operations or financial condition, or state other information relating to NN, Inc. based on current beliefs of management as well as assumptions made by, and information currently available to, management. Forward-looking statements generally will be accompanied by words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "possible," "potential," "predict," "project" or other similar words, phrases or expressions. Forward-looking statements involve a number of risks and uncertainties that are outside of management's control and that may cause actual results to be materially different from such forward-looking statements. Such factors include, among others, statements regarding the planned management transition, general economic conditions and economic conditions in the industrial sector, including, but not limited to, inflation, rising interest rates and labor shortages; the impacts of the COVID-19 pandemic on the Company's financial condition, business operations and liquidity; competitive influences; risks that current customers will commence or increase captive production; risks of capacity underutilization; quality issues; material changes in the costs and availability of raw materials; supply chain shortages and disruptions; economic, social, political and geopolitical instability, currency fluctuation, and other risks of doing business outside of the United States; our dependence on certain major customers, some of whom are not parties to long-term agreements (and/or are terminable on short notice); the impact of acquisitions and divestitures; the level of our indebtedness; the restrictions contained in our debt agreements; our ability to obtain financing at favorable rates, if at all, and to refinance existing debt as it matures; unanticipated difficulties integrating acquisitions or failing to recognize the expected benefits of divestitures; new laws and governmental regulations; the impact of climate change on our operations; cyber liability or potential liability for breaches of our or our service providers' information technology systems or business operations disruptions; the ability to attract and retain talent, risks associated with the senior management transition and identifying a qualified CEO, and other risk factors and cautionary statements listed from time-to-time in our period reports filed with the Securities and Exchange Commission. We disclaim any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements included herein or therein to reflect future events or developments.

For additional information concerning such risk factors and cautionary statements, please see the section titled "Risk Factors" in the Company's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and, when filed, the Company's Quarterly Report on Form 10-Q for the three months ended September 30, 2022. Except as required by law, we undertake no obligation to update or revise any forward-looking statements we make in our press releases, whether as a result of new information, future events or otherwise.

FOR FURTHER INFORMATION:

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