



Nylacast Automotive and NN, Inc. to Partner on Worm Gearsets

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CHARLOTTE, N.C., Nov. 29, 2022 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR), a global diversified industrial company, and Nylacast Automotive are pleased to announce their collaboration on electric power steering (EPS) worm wheel and worm shaft gearsets.

NN, a manufacturer of worm shafts, and Nylacast, a manufacturer of worm wheels, will collaborate to provide customers with a complete worm gearset solution. Each company's components are found in millions of today's vehicles all over the world, primarily in EPS steering columns as well as single and dual pinion steering systems.

This partnership is expected to provide customers the option to buy a complete gearset as opposed to making or sourcing the two parts separately. The benefits of this customized product are expected to include more efficient packaging, reduced transportation costs, and higher quality.

As worm drive technologies advance, the companies' combined knowledge of materials and their behaviors will prove advantageous to customers. Nylacast's expertise with casting a full range of polymers dovetails perfectly with NN's capabilities in high precision milling, grinding, turning, and rolling metals. The two companies already offer premium solutions separately; the synergy between their respective areas of expertise will elevate combined solutions.

"Together, we can offer a higher quality product in a wider range of materials," said Ed Hekman, VP Business Development, NN, Inc. "The loads on steering systems in electric vehicles (EVs) are often higher because they are heavier than internal combustion engine (ICE) vehicles. NN's precision machining processes and Nylacast's polymers allow us to shape high tensile strength materials capable of handling these heavier loads."

"We are truly excited for this opportunity to work with NN. This collaboration offers our customers a one-stop shop globally," said Simon Harvey, Managing Director of Nylacast Automotive. "The system operation between the worm wheel and the worm shaft is critical to refined noise-and-vibration-harshness (NVH) solutions. This is especially true as vehicle cabins become even quieter."

Worm gears, also known as worm drives, have essentially two parts. The "worm" is a type of screw, and the "wheel" is the toothed, circular part that engages with the worm. Together, they form a drive or gearset. These sets target the full spectrum of the automotive market, including on-highway, off-highway, passenger car, and off-road segments.

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.

About Nylacast Automotive

Nylacast Automotive division, part of the Nylacast Group, is a world-leading designer and volume producer of high-precision polymer assemblies and components. Nylacast Automotive is headquartered in Leicester, England, with facilities in the UK, China, North America, and Japan.

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; 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 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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/fb6dd6f3-5f9a-468f-a57d-44384af31abe>



Source: NN, Inc.

NN Inc.'s Ed Hekman and Nylacast Automotive's Simon Harvey signed the agreement



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