



NN Creates Division Focused on Medical Device Market

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Medical device sales veteran, Willy Beach, to lead new division

CHARLOTTE, N.C., Oct. 18, 2023 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR), a global diversified industrial company that manufactures high-precision components and assemblies, today announced its new medical device division, NN Medical, which will expand its current medical business to leverage NN's full capacity across a global footprint. The company is immediately targeting growth of its medical components business and possesses the know-how, capacity and footprint to do so.

"We're uniquely positioned to grow the medical market globally, as we tap into our deep experience in precision manufacturing practices and our dedication to grow in this end market," said NN CEO Harold Bevis. "We're confident NN Medical will drive value for our customers and stakeholders across the board."

NN is adding to its existing Medical Products team and is announcing that Willy Beach has joined as Director of Medical Sales for North America. Mr. Beach is a seasoned veteran in the medical market with over 15 years of experience in medical contract manufacturing, and brings an abundance of industry knowledge, strong customer relationships and a proven track record of substantial growth. Additionally, search processes are underway for a global business leader, and sales leaders for China and Europe.

"Our global network of manufacturing capabilities, leadership and highly technical employee expertise allows us to move quickly and deliver important medical products to customers in orthopedics, biotechnology and non-invasive emerging markets immediately," said Mr. Beach.

NN Medical will share plants, assets and capabilities with NN's Power Solutions and Mobile Solutions business units in North America, South America, Europe and China. The new division will offer a range of capabilities suitable for both local and global OEMs in the medical market, which is an excellent fit with NN's capabilities in precision metal machining, stamping and assemblies, and helps drive immediate shareholder value. NN's existing orthopedic instruments business, Holmed, will continue to serve its customers in the medical industry.

About NN, Inc.

NN, Inc., a global 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 facilities in North America, Europe, South America and Asia. For more information about the company and its products, please visit www.nninc.com.

FORWARD-LOOKING STATEMENTS

Except for specific historical information, many of the matters discussed in this press release 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, general economic conditions and economic conditions in the industrial sector; the impacts of pandemics, epidemics, disease outbreaks and other public health crises, including the COVID-19 pandemic, on our 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; economic, social, political and geopolitical instability, currency fluctuation, and other risks of doing business outside of the United States; inflationary pressures and changes in the cost or availability of materials, supply chain shortages and disruptions, and the availability of labor; 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; our ability to hire or retain key personnel; 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; new laws and governmental regulations; the impact of climate change on our operations; and cyber liability or potential liability for breaches of our or our service providers' information technology systems or business operations disruptions. The foregoing factors should not be construed as exhaustive and should be read in conjunction with the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's filings made with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date of this press release, and the Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company. The Company qualifies all forward-looking statements by these cautionary statements.

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