NN, INC. Announces $124 Million Refinancing and Deleveraging Transaction

August 5, 2026

Transaction reduces approximately $89 Million of Series D preferred stock, materially deleverages Companybr

CHARLOTTE, N.C., Aug. 05, 2026 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR) ("NN" or the "Company"), a global diversified industrial company that engineers and manufactures high-precision components and assemblies, today announced a negotiated transaction regarding the Company's $124 million of Series D preferred stock security held by investment funds managed by Morgan Stanley Tactical Value.

Overview of 3-Part Transaction:

1. **NN has paid off $70 million** of preferred stock by using $70 million of cash raised through a sale of common stock via a PIPE transaction during July 2026 (previously announced)

2. **NN has exchanged an additional approximate $19 million** of preferred stock by using $19 million of common stock via an exchange agreement with Morgan Stanley Tactical Value

3. **NN has refinanced the remaining $35 million** of preferred stock at a reduced interest rate of 10% for one year, as well as a new $5 million discount available if the Company redeems the remaining preferred stock by December 31, 2026

Harold Bevis, President and CEO of NN, Inc. commented, "NN's business performance drove strong investor demand for its recent $75 million PIPE transaction. This underscored the depth of liquidity available for high-quality manufacturing companies that are focused on the right markets with compelling products and an experienced global team, even amid periods of market volatility. The PIPE transaction was oversubscribed, further demonstrating institutional demand for NN, Inc. stock."

Bevis continued, "Furthermore, as part of the refinancing, long-standing preferred stockholder Morgan Stanley Tactical Value agreed to convert a portion of its preferred equity into NN common stock, helping facilitate a negotiated transaction between the parties. NN has paid off the majority of its preferred stock and materially deleveraged. This transaction also strengthens NN's balance sheet and sets up a favorable outlook for refinancing our secured Term Loan debt at a lower cost of capital. This is a performance-led advancement for NN's shareholders, and sets the stage for significant further value creation."

Advisors
Craig-Hallum Capital Group served as financial advisor to NN, Inc.; Cooley LLP served as legal counsel to NN, Inc.; Faegre Drinker Biddle & Reath LLP served as legal counsel to Craig-Hallum; and Gibson, Dunn & Crutcher LLP served as legal counsel to Morgan Stanley Tactical Value.

Conference Call

NN will discuss its results during its quarterly investor conference call on August 6, 2026, at 9 a.m. ET. The call and supplemental presentation may be accessed via NN's website, www.nninc.com. The conference call can also be accessed by dialing (833) 461-5787 (domestic) or (585) 542-9983 (international) and entering Conference ID number 186058461. For those who are unavailable to listen to the live broadcast, a replay will be available shortly after the call.

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, South America, Europe and China. For more information about the company and its products, please visit www.nninc.com.

Forward Looking Statements

This press release may contain forward-looking statements regarding our business, operations, and financial performance. Such statements are based on current expectations and assumptions that are subject to a number of risks and uncertainties. Actual results could differ materially. Please refer to our most recently filed Form 10-K and our Form 10-Q for the period following that Form 10-K, including the risk factors described therein. We undertake no obligation to update any forward-looking statement, except as required by law. Given these risks and uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements.

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