
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 2, 2024



NN, Inc.

(Exact name of registrant as specified in its charter)

Delaware <i>(State or other jurisdiction of incorporation)</i>	001-39268 <i>(Commission File Number)</i>	62-1096725 <i>(I.R.S. Employer Identification No.)</i>
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6210 Ardrey Kell Road, Suite 120 Charlotte, North Carolina <i>(Address of principal executive offices)</i>	28277 <i>(Zip Code)</i>
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(980) 264-4300
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<i>Title of each class</i>	<i>Trading symbol</i>	<i>Name of each exchange on which registered</i>
Common Stock, par value \$0.01	NNBR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company.

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE

NN, Inc., a Delaware corporation (the "Company"), will present at the Noble Capital Markets 20th Annual Emerging Growth Equity Conference (the "Conference") on December 3rd and 4th of 2024. The Company posted an investor presentation to its website, <https://investors.nninc.com/>, which will be presented at the Conference and is included as Exhibit 99.1 to this Current Report.

Pursuant to the rules and regulations of the U.S. Securities and Exchange Commission, the information furnished pursuant to this Item 7.01 of this Current Report (including Exhibit 99.1) is deemed to have been furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any other filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Investor Presentation, dated December 3rd & 4th, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 2, 2024

NN, INC.

By: /s/ Christopher H. Bohnert
Name: Christopher H. Bohnert
Title: Senior Vice President and Chief Financial Officer



NobleCon20
**Noble Capital Markets 20th Annual Emerging
Growth Equity Conference**

December 3rd & 4th
2024





Forward Looking Statement & Disclosures

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. (the "Company") 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 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, military conflict, 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, the availability of labor and labor disruptions along the supply chain; 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, as well as expansion of end markets and product offerings; 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; our ability to secure, maintain or enforce patents or other appropriate protections for our intellectual property; 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.

With respect to any non-GAAP financial measures included in the following presentation, the accompanying information required by SEC Regulation G can be found in the back of this document or in the "Investors" section of the Company's web site, www.nninc.com, under the heading "News & Events" and subheading "Presentations."

NN At A Glance

- **Best-In-Class** maker of high-precision, complex metal products
 - Achieved \$113 million in new business wins from Q1'23 – Q3'24; goal is \$65 million wins per year for next 5 years.
 - Transforming revenue and margin profile
 - Targeted end-markets are passenger vehicles, electrical distribution and control, electrical grid, and orthopedics
 - Targeted product applications for auto are steering, braking, fuel efficiency, emissions reduction, electrical shielding, vehicle control

Two Primary Product Segments:

- Power Solutions products are primarily precision stamped parts, plated parts, and subassemblies.
- Mobile Solutions products are primarily machined parts and assemblies.
- **Global Manufacturing Platform:** 25 facilities in 6 countries, 49% ownership in China JV machining plant with sales > \$100 million
- **Strategic Partner** to diversified and global customer base with long standing business relationships and long-running business streams

Revenue

\$470 Million

Adjusted EBITDA

\$46 million



Adjusted EBITDA %

10%

Customers

>1,100

Global Employees

~3,100; Additional ~700 in China JV

Revenue Breakdown



Globally Competitive Operational Footprint

Close-to-customer engineering centers coupled with both localized production for local markets and global low-cost footprint

- Close proximity to customers in all major markets to meet local needs
- Low-cost country footprint aligned with strategy and facility optimization initiative
- Centers of excellence in engineering and manufacturing spanning four continents supporting regional requirements
- China Join Venture ("JV" or "China JV"), of which NN owns 49%, includes ~700 employees in one facility and generates \$100M+ in profitable revenue (included as other income in NN's consolidated financials)



*NN, Inc. logos represent employee concentration.
⁽¹⁾ Trailing Twelve Months as of 9/30/24

Macro Theme: China is Growing with High-End Products for Auto and Medical



Global footprint serves strategic needs

- Plant operations in main automotive and medical markets
- Most of our NN's customers are global enterprises, and we have a global footprint to serve them.
- Pipeline of new business opportunities >\$650 million, have secured over \$50M of new business wins in 2024 YTD
- NN is underway with a footprint upgrade – closing 2 N. American supply plants



Expanding NN's China footprint

- Expanding in China - installing over 300 new machines to make next-gen products. NN has been in China for decades with over 1,000 employees. Recently re-entered the orthopedics market
- Clear trends as OEMs and T-1's advance product solutions and increase Chinese production
- China is among NN's best plants in cost, quality, and capabilities – where NN makes its base, high-value products
- Pipeline is strengthening, and with large/volume industry players

Power Solutions: Stamped & Assembled Metal Products

Many well-positioned customers, strong new wins, and growth in FY25

Power Solutions – Stamped & Assembled Products

Provides:

Customers with precision stamped parts, electroplated parts, assembly capabilities to help co-design and produce safe, durable, and high-quality mission-critical components across a flexible volume/mix platform

End Markets:

Electric Grid, Industrial, Vehicles, Electronics, Medical (new), Connector Parts (new), and Electric Shielding (new)

Key Product Applications:

Smart meters, circuit breakers, sensors, transformers, switchgears, defense, and surgical instruments



Specializing in hard-to-make Stampings & Platings



Design and build our own dies in-house

In-house rapid prototyping to speed up the innovation process

Good footprint between the US, Mexico and China

Mobile Solutions: Machined Metal Products

Many well-positioned global customers with global agendas – for both Auto and Medical

Mobile Solutions – Machined Products

Provides:

Customers with precision machining and finishing capabilities to develop 6 sigma product designs with unmatched speed to market and advanced in-house precision engineering capabilities

End Markets:

Vehicles, (ICE/BEV/HEV), Industrial, and Medical (new)

Key Product Applications:

Electric power steering, electric braking, electric motors, gas and diesel fuel systems, emissions control for heavy duty (dosing)



Precision Worm Shafts
(electric power steering)



Inlet Fittings



Electric Motor Shafts

Specialize in tough, quiet parts with micron tolerances



Every part is customer designed

Key is the best manufacturing process

Lots of know-how



We are part of a larger system

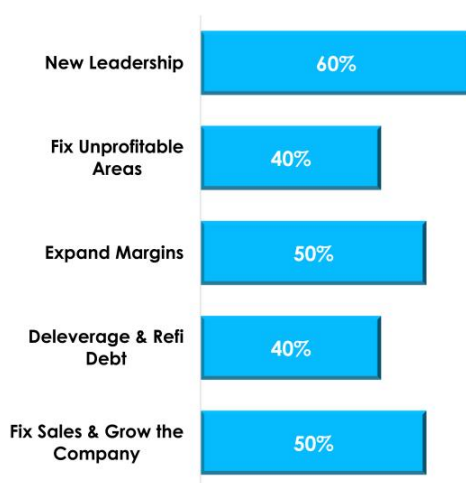
We guarantee mating and compatibility



Focused on next-gen processes and products

Good footprint in US, Brazil, France, Poland, and China

Transformation Plan Making Solid Progress



Transformation ~50% Complete After 5 Quarters

1. Cemented Top Leadership

- Still strengthening Medical, Electrical Grid, Stamped products, & select plants

2. "Group of 7" money-losing plants being fixed, adj. EBITDA dramatic YTD improvement

(\$millions)	
Q3 '23 YTD	Q3 '24 YTD
(\$8.4)	(\$0.8)

3. Gross Profit margins are expanding

	Q3 '23 YTD %	Q3 '24 YTD %
Mobile increased	11.4%	13.1%
Power* increased	21.3%	21.5%
NN* increased	14.9%	16.3%

4. Reduced leverage

- Down from 3.9x from Q2'23 to 3.0x
- Sold Lubbock, paid off debt, gained operational flexibility to go faster

5. Declining and rationalized legacy sales will be fully offset by >\$100M of new wins – Expect year-over-year Sales Growth in FY'25

Organic Growth Program Continues to Perform

NN Has Now Secured \$113 Million of New Awards from Q1'23 to Q3'24 – Growth Program Gaining Strength

- Strong wins continue in China market with NN's top, highest-quality products
- Continued focus on Electrical end markets, Medical end markets, Stamped products
- Turnaround of underperforming plants and on-time-delivery a key enabler



- **Winning new business both above market growth rates and higher than customer rationalization**
- **On pace to achieve goal of \$55 to \$70 million of new business wins in 2024**
- **Expect year-over-year Sales Growth in 2025**

New Market for NN: Orthopedic Implant Parts

Joint Replacement Implants – Early success in targeted Medical market product innovation

Participating in the Joint Replacement market*

- + Significant global opportunity, expected to grow 6% in 2024
- + Largest segment in orthopedics; 36% of \$59B global market
- + Structural support for market strength due to backlogged procedures

Robodrill



Femoral Stems - NN WUXI'S
1st implant product

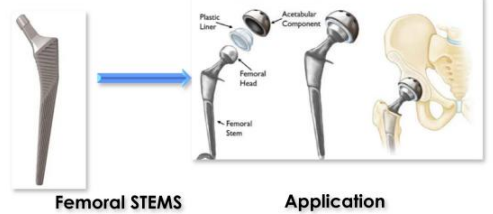


NN Wuxi's machining capabilities position the business to continue winning and growing in this attractive, expanding global market

Exhibit 2: Worldwide Joint Replacement Sales Year (\$millions)



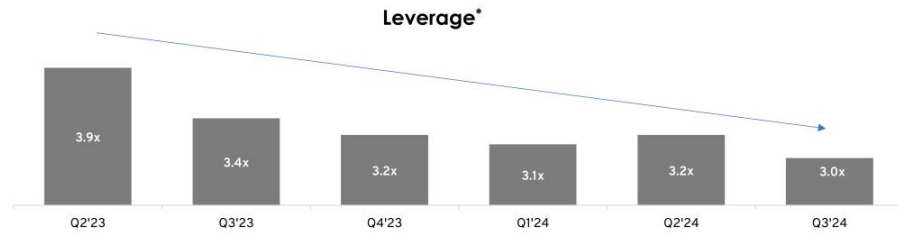
Source: Orthoworld



Femoral STEMS

Application

Deleveraging Also a Focus Area



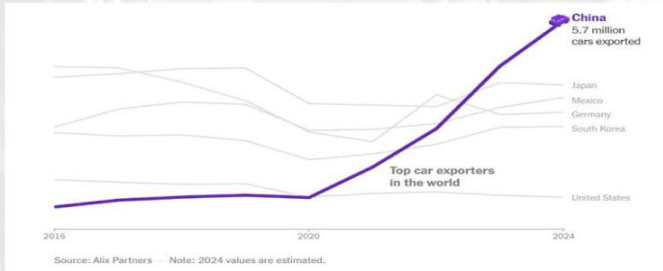
Strategic Refinancing Process Continues – Will Help Accelerate Transformation and Future Growth

- Leverage has meaningfully declined Y/Y – reflecting improved adjusted EBITDA, strategic divestiture of Lubbock
- Refinancing strategy centered on improving flexibility and capacity vs. existing debt structure
- Process is influenced by NN's evolving growth capital and capacity expansion needs as well as the Company's changing cost structure



Deleveraging remains part of long-term capital structure optimization, including preferred equity

Trends We See: China Making Low-Cost Cars for Itself and Certain Export Markets

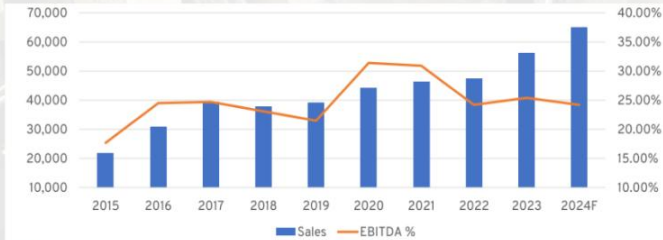


China's largest markets – China, Russia, Latin America, Middle East and parts of Europe.

Largely blocked from US, Canada, India, Turkey, and Brazil.

NN has been in China in over 20 years for both auto and medical markets for machined and stamped parts. Sell a great mix of products in that market.

NN is benefitting from the emergence of China as an auto exporter.



For instance, NN's Wuxi plant sales are growing strongly with additional business wins for 2025, 2026 and 2027.

What do US Tariffs Mean for NN? *Good for NN*

US has tariffs on certain auto parts and completed passenger vehicles - now seeking to further protection for US-based production

Tariffs take aim at the expansion of low-cost alternative supply from China, Mexico, & Canada

- NN has ~\$120 million of tariff-protected US-produced auto parts and will be further protected from these actions
 - NN's US auto part business plan focus is to maintain market positions, but not overly invest
- Tariffs action will strengthen NN's US automotive business
 - Proposed tariffs increase NN's competitiveness, strengthen pricing power and protect margins

NN's US auto parts business does not import from China

- NN is in the US for the US market

NN also produces auto parts in China for the Chinese domestic market

- A \$80 million wholly-owned China auto-part making business, and a \$120 million JV that makes auto-parts for China ⁽¹⁾
- NN's China production is consumed locally for the Chinese domestic auto market
- The China auto market is healthy and growing
- NN's China business will not be impacted by the proposed US tariffs

2024 Guidance & Looking Ahead to 2025

	Guidance Metric	Forecast Range
FY'24	Net Sales	\$465 – \$485 million
	Adjusted EBITDA	\$47 – \$51 million
	Free Cash Flow	\$8 – \$12 million
	New Business Wins	\$55 – \$70 million

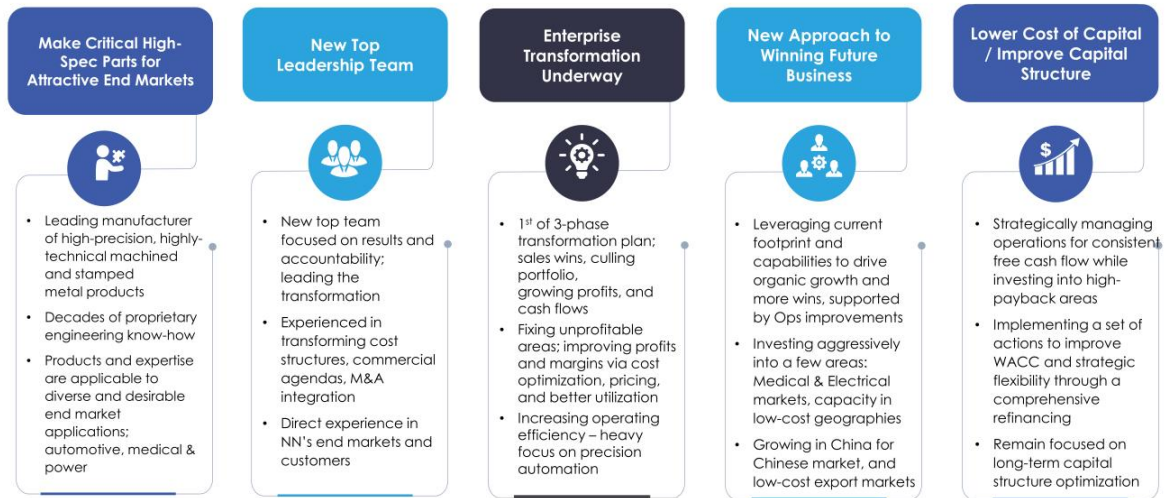
Maintaining full-year 2024 outlook; subject to end market production.

FY'25 First Glance – Returning to Growth

- Expect FY'25 Revenues to be higher on a GAAP and pro-forma basis
 - Power Solutions being the largest Y/Y growth area, with new business awards
- 41 new business programs launching in '25, as part of new business wins
 - Launching several next-gen manufacturing processes
- Focused on increasing free cash flow generation
- Markets are opportunity rich, new business pipeline is large and high quality
- EBITDA improvement program remains on track with expectations



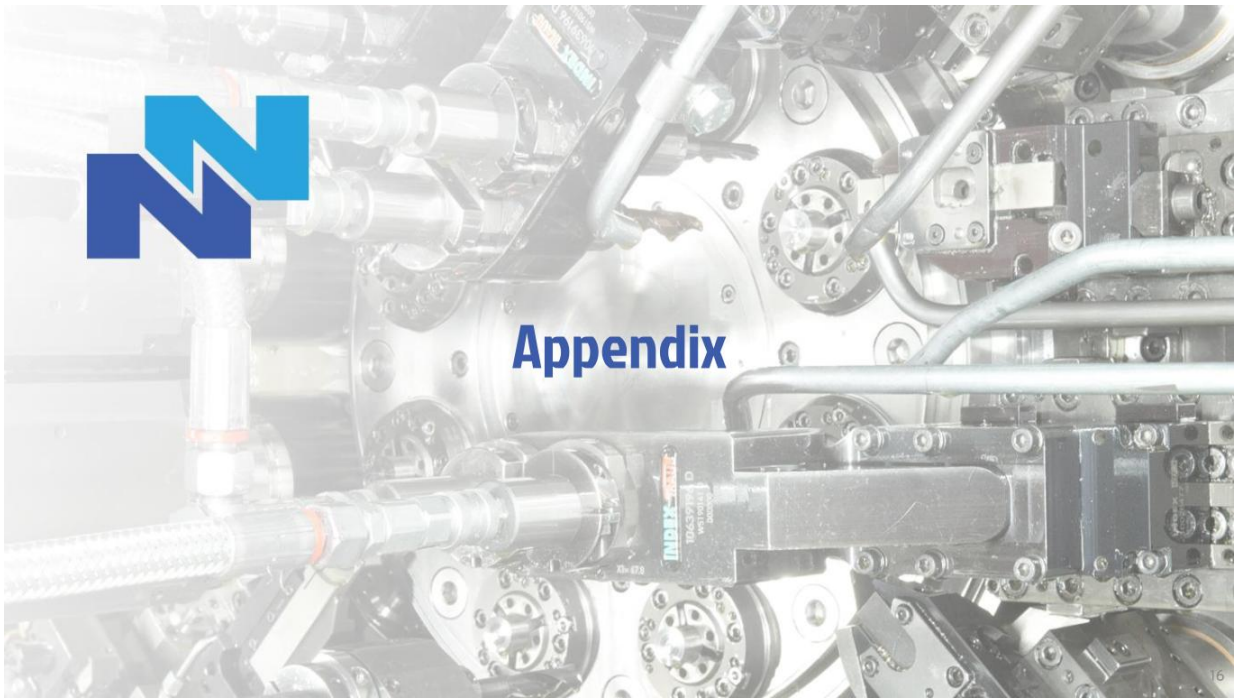
Investment Highlights: Enterprise Transformation Underway and Showing Results



Repositioning, Increasing Competitiveness, and Delivering Results Remain Focus in FY'24



Appendix



NN's Markets Healthy, Business On Track

Primary End Market Outlook				
End Market	~% of NN Revenue	Market Indicators	+/-	NN's Outlook vs. Market
Global Passenger Vehicle	40%	<p>Global light vehicle market production is flat; global demand patterns undergoing change</p> <p>China market significantly outpacing US/EU in BEV, Y/Y, and share of EVs is increasing rapidly as China EV leaders are dominating other global brands</p> <p>US light vehicle forecast up modestly (LSD%) in FY25; Globally inventory and demand are balanced</p>	↔	<p>Expanding capacity in China to make highest value products: steering, braking, and fuel efficiency</p> <p>The 'Connect and Protect' product line is focused onto electrical connector, electrical harness and bus bar for vehicles and chargers</p>
General Industrial, Other	30%	<p>Statista forecasts approximately 3% growth</p>	➔	<p>Demand is generally steady for the industries that we serve</p>
Power Grid and Electricity Control	15%	<p>Global power grid market modest growth, driven by software and replacement</p> <p>Electrical distribution and control strong in Industrial, weaker in construction</p>	➔	<p>Strong smart meter business is healthy and growing; residential construction is flat-ish for circuit breaker products, business is steady</p>
Commercial Vehicle	10%	<p>Line haul to be down in FY'25, up significantly in FY'26</p> <p>Market volatility in Class 6-8 higher than in passenger vehicles</p> <p>China now 1/3rd of global commercial trucks built</p>	↔	<p>NN's business is not expected to see much impact from market events</p> <p>Applications where NN operates are stronger than headline market demand</p>
Medical Equipment, Surgical Tools, and Implants	5%	<p>Orthopedic sales are growing modestly</p>	➔	<p>Focused on growing a robust pipeline of new programs and awards</p> <p>Expanded long-term goal to \$100M net sales</p>

Investor Contacts

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Thank You

