



Investor Presentation

October 2025



THE FUTURE OF TECHNOLOGY INNOVATION

The Role of Technology in Building a
Smarter, More Connected World





Forward Looking Statement & Disclosures

This presentation contains express and implied forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our financial outlook for the full year of fiscal 2025, the impact of, and our ability to execute, our corporate strategies and business initiatives and the potential impact tariffs, high interest rates, high metal costs and additional economic uncertainties may have on our financial statements and results of operations. Forward-looking statements generally will be accompanied by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “growth,” “guidance,” “intend,” “may,” “will,” “possible,” “potential,” “predict,” “project”, “trajectory” 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 statements. Such factors include, among others, general economic conditions and economic conditions in the industrial sector; the potential impacts of tariffs on the U.S. economy, the economy of other countries in which we conduct operations and our industry, as well as the potential implications and ramifications of tariffs on our business and the local and global supply chains supporting the same, and our ability to mitigate any adverse impacts of such; 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; uncertainty of government policies and actions after recent U.S. elections in respect to global trade, tariffs and international trade agreements; 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 NN, Inc.’s (the “Company”) filings made with the U.S. Securities and Exchange Commission. Any forward-looking statement speaks only as of the date of this presentation and are based on information available to the Company at the time those statements are made and/or management’s good faith belief as of that time with respect to future events. 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.

In this presentation, we use the following non-GAAP measures: adjusted gross margin, adjusted income (loss) from operations, adjusted EBITDA, adjusted EBITDA margin, adjusted net income (loss), adjusted net income (loss) per diluted share and free cash flow. See the Appendix to this presentation for definitions of each non-GAAP measure and reconciliations to the most comparable GAAP measure.



Investment Thesis: Entering Transformation Phase 2

New Leadership



Led by seasoned management with successful turnaround experience

Exiting Phase 1; initiating Phase 2 of transformation

Fixed unprofitable areas, improving margins and profits, new market entry

Phase 1 structurally rebuilt NN's operating performance & efficiency



Core Market Reflation



Auto markets have been soft in 2024/25; softness offset by strength in electrical, grid & defense

New wins program is building stronger base business

Right-sizing cost structures & footprint; improving operating leverage ahead of market rebound



Focused New Business Program



New business program has generated \$182M awards; launching ~120 programs in 2025

Prior wins are now hitting net sales line in 2025/26

\$750M new business pipeline; ~24% hit rate

Evaluating greenfield expansion in wire harnessing & electrical products, defense



Value unlock via Balance Sheet Clean Up



Successfully refinanced ABL and Term Loan

Preferred equity: NN currently underway addressing Pref overhang

De-levering continues

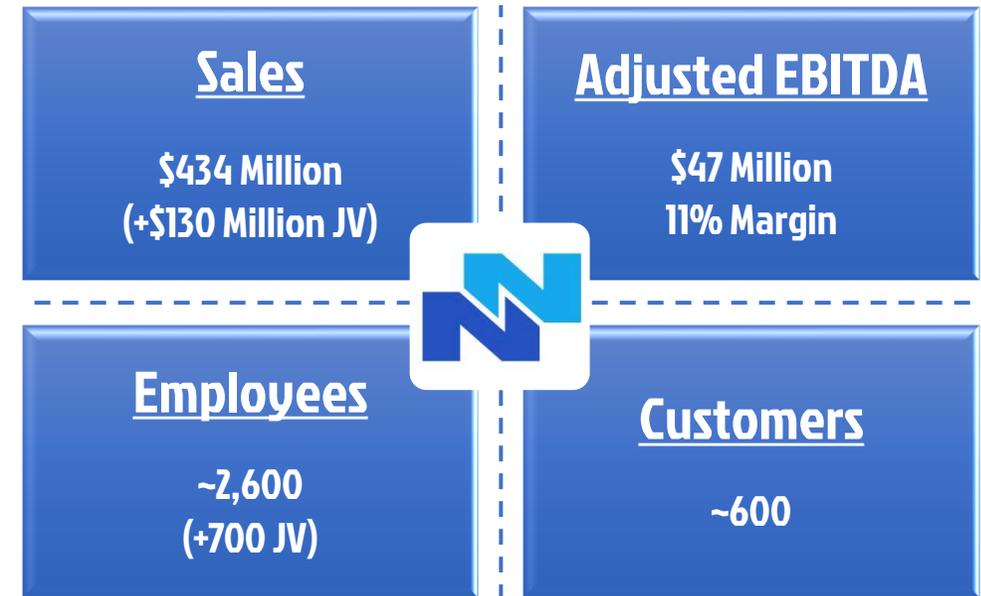
Executing long-term capital structure optimization for reduced WACC, stronger earnings power





At a Glance

- **Award winning developer and manufacturer** of custom metal parts and assemblies for ~45 years; public company for ~30 years. Go to market under well-known brand names
- **Balanced business model serving multiple markets**
 - **Auto:** engine and powertrain products
 - **Electric Grid:** electricity control products
 - **Defense & Electronics:** electrical control products
 - **Commercial Vehicle:** engine components
 - **Construction & Industrial:** metal components
 - **Medical:** surgery & equipment products
- **Competitive global operational platform** - local-for-local when needed and global for low-cost solutions, consistent re-investment



Note: Figures are TTM as of Q2 2025





INTELLIGENT MANUFACTURING AND AUTOMATION<<<<



NN's Secret Sauce:

Unique knowledge of metallurgy, machining, milling, stamping, grinding, plating, in-house tool & die design, robotics, integrated CAD/CAM software, 6 Sigma quality systems, sub-micron tolerances



Leadership Team



Harold Bevis

**President, CEO, Director NN, Inc
Director, Weifu JV**



Tim French

**SVP & COO
Director, Weifu JV**



Chris Bohnert

SVP & CFO



Paul Wang

**President APAC
GM, Weifu JV**



Tim Erro

VP & CCO



Moe Farhat

**CTO - Electrical,
Medical & Defense**



Rob Esch

**CTO - Machining, Auto
& Industrial**



Gail Nixon

SVP & CHRO



Jami Statham

**SVP, General Counsel
& Corporate Secretary**

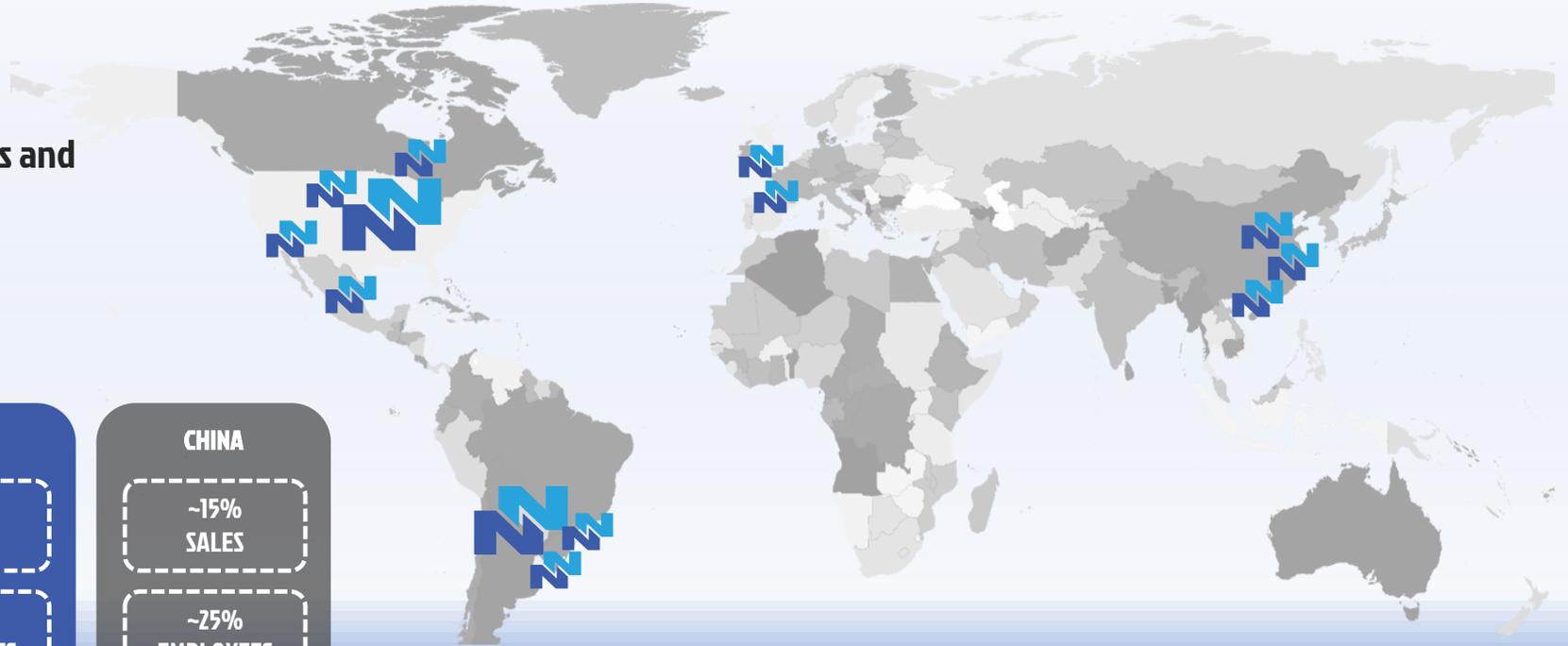
Bevis, French, Bohnert, Wang, Erro and Farhat – 6 of the top leaders have worked together in previous companies

An experienced team that has experience working together in NN's markets



Global Footprint Matches Our Customer's Requirements

- ~2,600 employees competing in 6 end-markets on 4 continents and from 24 facilities
- Global footprint to compete and win with both local customers and global customers
- China footprint includes 2 wholly-owned plants and 1 joint venture plant with Weifu



North America	South America	Europe	CHINA
~65% SALES	~10% SALES	~10% SALES	~15% SALES
~40% EMPLOYEES	~25% EMPLOYEES	~10% EMPLOYEES	~25% EMPLOYEES
15 FACILITIES	4 FACILITIES	2 FACILITIES	3 FACILITIES
1,000+ MACHINE CENTERS	350+ MACHINE CENTERS	300+ MACHINE CENTERS	300+ MACHINE CENTERS

NN has 49% ownership of a China JV which is a 20 year old, standalone business with Weifu (public China company) and is \$130 million USD in sales (2025 estimate), profitable, cash-generating, and operates in one facility adjacent to NN's wholly owned facility in Wuxi with a ~700 person workforce. The net income of this business is reported as "other income" in the Company's financials



Main Served Markets

Primary End Market Outlook			
End Market	~% of NN Revenue	Market Indicators	NN's Outlook vs. Market
Auto Passenger Vehicle	40%	<p>Global light vehicle production is flat but with many moving parts</p> <p>Tariffs, affordability, high interest rates, fading BEV incentives, China</p> <p>Most analysts predict continuation of flat market</p> <p>US EPA announced proposals to end 16-year focus on fuel efficiency and EVs</p>	<p>NN business is soft year-over-year. China continues to strengthen as a global leader in car production, NN is in good position to benefit</p>
Electric Grid and Electric Distribution	20%	<p>Global power grid market modest growth, driven by data centers</p> <p>Electrical distribution and control is strong in Industrial, weaker in Resi Construction</p>	<p>Balanced, but generally improving alongside secular tailwinds</p>
Defense and Electronic Systems	15%	<p>Sustained growth driven by ongoing geopolitical conflicts and increased military modernization</p> <p>AI, drones, digitalization, software, connectivity</p>	<p>Defense customers in the US growing strongly YOY</p>
US GDP-Linked Business	10%	<p>Weak first half growth, impacted by trade-driven uncertainty</p> <p>GDP rebounded in Q2; economists unclear on full impact of tariffs</p>	<p>NN base business is GDP-linked; supplementing with new business program and driving faster pace future growth</p>
Commercial Vehicle	10%	<p>North American truck building is cyclically down, expected to continue into 1H 2026</p> <p>Freight capacity is beginning to balance</p> <p>US EPA announced proposals to stop commercial truck greenhouse gas reduction edicts</p>	<p>NN has weak 2nd half outlook as OEMs signal production cuts</p> <p>Offset by NN's positions in China and India</p>
Medical Equipment and Surgical Tools	5%	<p>Orthopedic procedures continue to grow</p> <p>Robotic assisted surgeries and Medical Products continue to grow</p>	<p>NN reentry into this market is a progressive sustained effort. Funding a sustained investment program</p>

Note: NN Revenue percentages are management estimates as of September 2025



Strategic Plan

Pathway to Achievement

Status

**Grow Organic Sales to \$600+M;
\$1+ Billion with M&A**

- \$40M of net annual growth driven by \$65M of annual new awards and \$25M of EOPs and price clearing plus M&A growth
- Assumes steady base business performance over time
- Targets in each area – leveraging installed assets supplemented with capex investment
- Strategic acquisitions to accelerate strategy

Launching 110 to 120 programs in 2025 with ~\$48M peak annual sales value

Lower Costs 3% per Year, Top Quality

- Rationalize marginal business, condense plant footprint, create "One Team" in SG&A; all plants must be FCF self-sustaining
- Strong continuous improvement programs at all plants, offset price-downs
- 6 Sigma quality culture at all plants

In 2025, ~\$15M cost-out plan staff reduction, plant rationalization, continuous improvement program

Adjusted EBITDA Margins of 13-14%

- Rationalize business & operations at 7 underperforming plants and Mobile NA overall
- "One Team" shared SG&A approach while increasing business development teams
- Launch and onboard accretive new business

Adjusted EBITDA margins are 11%; Cost actions and sales forecast to continue margin growth in 2025

Generate Cash Flow, Improve Balance Sheet

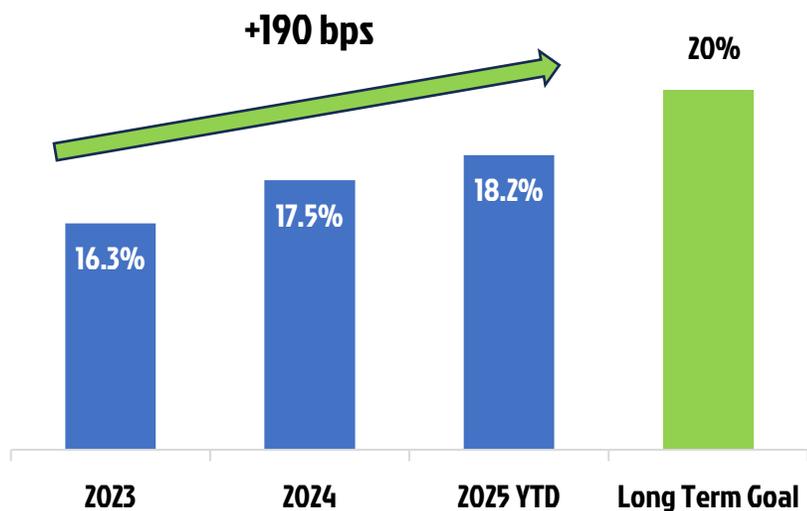
- Generate free cash flow, invest ~\$12 - \$16M growth capex per year
- Leverage NN's installed base of ~\$400M of machinery, equipment, land, & buildings
- Refinance as M&A occurs

New ABL and Term Loan in place; Evaluating Preferred Stock options



Systematically Driving Up Profit Rates

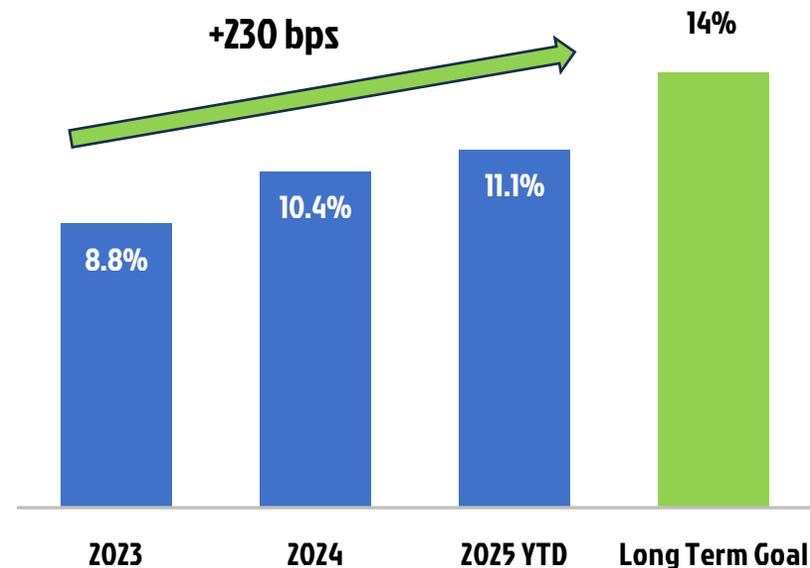
Adjusted Gross Margin (%)



Adjusted Gross Margin (%)

- Shedding unprofitable pieces of business and plants
- Improving operating performance
- Culture of continuous improvement and 'One Team'

Adjusted EBITDA (%)

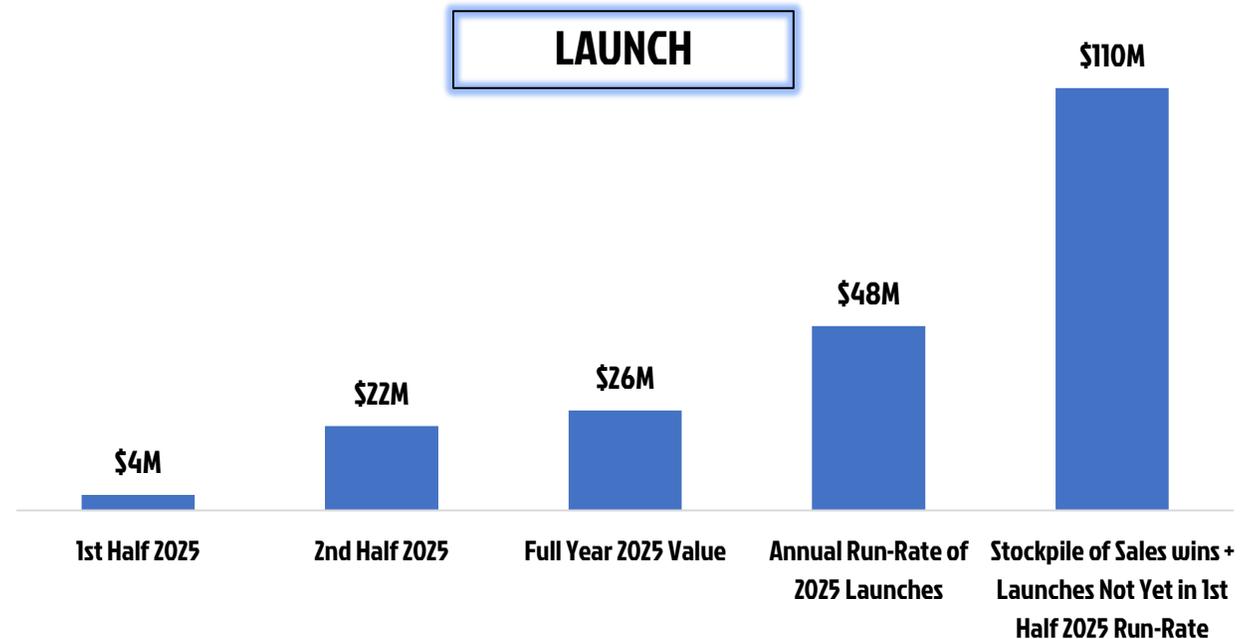
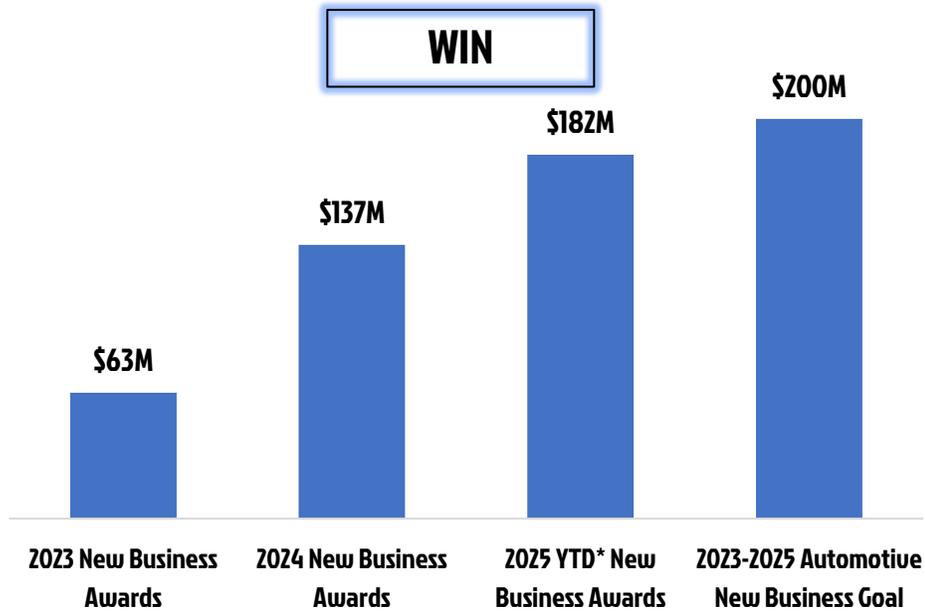


Adjusted EBITDA Margin (%)

- Implementing lean culture
- Sharing SGA structures globally
- Pursuing accretive new business



Prospecting, Winning and Launching New Business



- Evergreen goal is \$60M to \$70M of new wins/year
- 24% hit rate on closed opportunities
 - WIN based on unique value
 - LOSE based on pricing / landed cost structure
- \$750M pipeline pursued by global team of 40 people
- Evaluating several new greenfield areas, especially in wire harnesses and electrical products

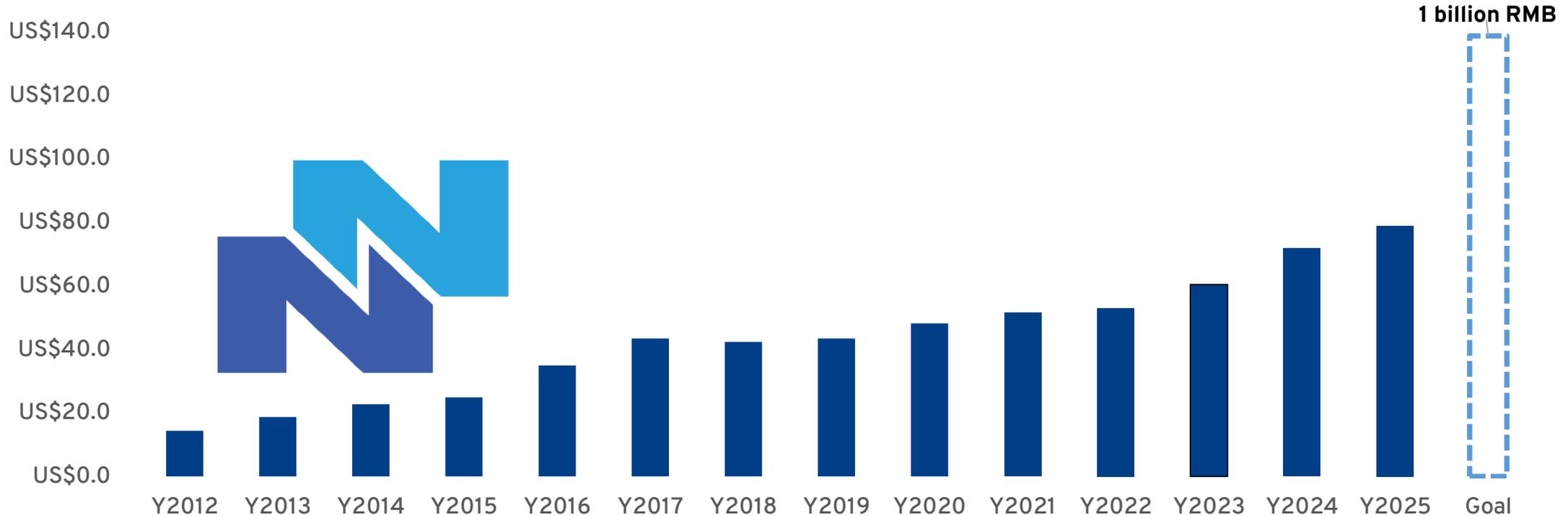
- 110 - 120 programs launching in 2025 (current estimate)
- 50+ programs already scheduled for launch in 2026
- Most opportunities take 12 - 18 months to pursue and win, and another 12 - 18 months to launch



Steadily Growing China Business for a Long Time

→ *Accretive, cash generative*

Sales in \$USD Millions for wholly-owned business



- NN has been growing its wholly-owned business in China over 20 years
- NN has also been successfully growing its JV business in China over 20 years



Operational Leadership Program



Cost Reduction

- Offset all price downs plus 1% productivity
- 2025 plan: \$15M cost-out
 - 345 Continuous Improvement projects
 - Headcount reduction
 - Productivity on >\$200M procurement spend



On-time Delivery

- Target = >98% on-time and complete
- Green scorecard with all major customers
- Minimal shippable backlogs



Delivered Quality

- Target: 6 Sigma or better delivered
- 2025 YTD: Ahead of goal
- Green scorecards with all major customers



Working Capital Improvement

- Target: 17% of net sales
- 2025 Q2 YTD: 20% of TTM net sales
- Tariffs and metal landscape is elevating balances



M&A Strategy

Key Acquisition Targets Criteria

- 1 CULTURE**
Potential acquisition targets need to present a strong cultural fit – entrepreneurial, fast-moving, agile
 - 2 CLEAR COST AND COMMERCIAL SYNERGIES**
Synergies that make the combined enterprise more competitive and durable: SG&A reduction, Mexico footprint, additive markets, access to new customers
 - 3 STRONG EXISTING TEAMS**
High performance internal teams (commercial, operators, etc.) that desire and thrive in a lean support structure environment
 - 4 STRONGER SUM-OF-THE-PARTS**
Strengthen, diversify and de-risk the served markets of the combined resultant company, delivering stronger overall earnings power
- NN has multiple candidates currently under evaluation – executing on one or more acquisition targets will help advance the transformation, accelerate growth





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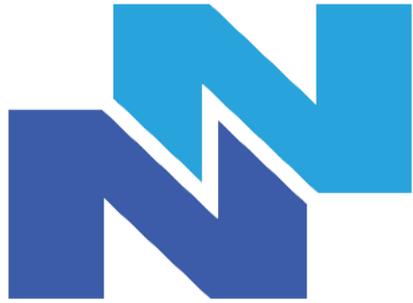
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Appendix

Non-GAAP Financial Measures Footnotes

The Company discloses in this presentation the non-GAAP financial measures of adjusted gross margin, adjusted income (loss) from operations, adjusted EBITDA, adjusted EBITDA margin, adjusted net income (loss), adjusted net income (loss) per diluted share and free cash flow. Each of these non-GAAP financial measures provides supplementary information about the impacts of acquisition, divestiture and integration related expenses, foreign-exchange impacts on inter-company loans, reorganizational and impairment charges. The costs we incur in completing acquisitions, including the amortization of intangibles and deferred financing costs, and divestitures are excluded from these measures because their size and inconsistent frequency are unrelated to our commercial performance during the period, and we believe are not indicative of our ongoing operating costs. We exclude the impact of currency translation from these measures because foreign exchange rates are not under management's control and are subject to volatility. Other non-operating charges are excluded, as the charges are not indicative of our ongoing operating cost. We believe the presentation of adjusted gross margin, adjusted income (loss) from operations, adjusted EBITDA, adjusted net income (loss), adjusted net income (loss) per diluted share and free cash flow provides useful information in assessing our underlying business trends and facilitates comparison of our long-term performance over given periods.

The non-GAAP financial measures provided herein may not provide information that is directly comparable to that provided by other companies in the Company's industry, as other companies may calculate such financial results differently. The Company's non-GAAP financial measures are not measurements of financial performance under GAAP and should not be considered as alternatives to actual income growth derived from income amounts presented in accordance with GAAP. The Company does not consider these non-GAAP financial measures to be a substitute for, or superior to, the information provided by GAAP financial results.

(a) Non-GAAP adjusted gross margin represents GAAP gross profit, adjusted to exclude the effects of restructuring and integration expense and non-operational charges related to acquisition and transition expense. We believe this presentation is commonly used by investors and professional research analysts in the valuation, comparison, rating, and investment recommendations of companies in the industrial industry. We use this information for comparative purposes within the industry. Non-GAAP adjusted gross margin is not a measure of financial performance under GAAP and should not be considered as a measure of liquidity or as an alternative to GAAP gross margin.

(b) Non-GAAP adjusted income (loss) from operations represents GAAP income (loss) from operations, adjusted to exclude the effects of restructuring and integration expense; non-operational charges related to acquisition and transition expense, intangible amortization costs for fair value step-up in values related to acquisitions, non-cash impairment charges, and when applicable, our share of income from joint venture operations. We believe this presentation is commonly used by investors and professional research analysts in the valuation, comparison, rating, and investment recommendations of companies in the industrial industry. We use this information for comparative purposes within the industry. Non-GAAP adjusted income (loss) from operations is not a measure of financial performance under GAAP and should not be considered as a measure of liquidity or as an alternative to GAAP income (loss) from operations.

(c) Non-GAAP adjusted EBITDA represents GAAP income (loss) from operations, adjusted to include income taxes, interest expense, write-off of unamortized debt issuance costs, interest rate swap payments and change in fair value, change in fair value of preferred stock derivatives and warrants, depreciation and amortization, charges related to acquisition and transition costs, non-cash stock compensation expense, foreign exchange gain (loss) on inter-company loans, restructuring and integration expense, costs related to divested businesses and litigation settlements, income from discontinued operations, and non-cash impairment charges, to the extent applicable. We believe this presentation is commonly used by investors and professional research analysts in the valuation, comparison, rating, and investment recommendations of companies in the industrial industry. We use this information for comparative purposes within the industry. Non-GAAP adjusted EBITDA is not a measure of financial performance under GAAP and should not be considered as a measure of liquidity or as an alternative to GAAP income (loss) from continuing operations.

(d) This line item reflects the aggregate tax effect of all non-GAAP adjustments reflected in the respective table. The Company estimates the tax effect of the adjustment items identified in the reconciliation schedule above by applying the applicable statutory rates by tax jurisdiction unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment.

(e) Non-GAAP adjusted net income (loss) represents GAAP net income (loss) adjusted to exclude the tax-affected effects of charges related to acquisition and transition costs, foreign exchange gain (loss) on inter-company loans, restructuring and integration charges, amortization of intangibles costs for fair value step-up in values related to acquisitions and amortization of deferred financing costs, non-cash impairment charges, write-off of unamortized debt issuance costs, interest rate swap payments and change in fair value, change in fair value of preferred stock derivatives and warrants, costs related to divested businesses and litigation settlements, income (loss) from discontinued operations, and preferred stock cumulative dividends and deemed dividends. We believe this presentation is commonly used by investors and professional research analysts in the valuation, comparison, rating, and investment recommendations of companies in the industrial industry. We use this information for comparative purposes within the industry. Non-GAAP adjusted income e (loss) from segment operations is not a measure of financial performance under GAAP and should not be considered as a measure of liquidity or as an alternative to GAAP income (loss) from continuing operations.

Reconciliation of GAAP Gross Profit to Non-GAAP Gross Profit and Gross Margin

<i>(in thousands)</i>	Three Months	Six Months	December 31,	December 31,
	Ended June 30,	Ended June 30,	2024	2023
NN, Inc. Consolidated	2025	2025		
Net sales	\$ 107,921	\$ 213,609	\$ 464,290	\$ 489,270
Cost of sales (exclusive of depreciaton and amortization)	89,699	181,345	394,812	419,175
GAAP gross profit	18,222	32,264	69,478	70,095
Personnel costs (1)	2,052	5,118	1,492	1,688
Facility costs (2)	-	-	7,292	6,222
Other	781	1,559	3,113	1,879
Adjusted gross profit (a)	\$ 21,055	\$ 38,941	\$ 81,375	\$ 79,884
Adjusted gross margin (3)	19.5%	18.2%	17.5%	16.3%

(1) Personnel costs include recruitment, retention, relocation and severance costs

(2) Facility costs include costs of opening / closing facilities and relocation / exit of manufacturing operations

(3) Non-GAAP adjusted gross margin = Non-GAAP adjusted gross profit / GAAP net sales

Reconciliation of GAAP Income (Loss) from Operations to Non-GAAP Adjusted Income (Loss) from Operations and Non-GAAP Adjusted EBITDA

<i>(in thousands)</i>	Three Months Ended June 30,	
	2025	2024
NN, Inc. Consolidated		
GAAP loss from operations	\$ (1,464)	\$ (2,147)
Professional fees	352	(12)
Personnel costs (1)	2,614	826
Facility costs (2)	0	(51)
Amortization of intangibles	3,405	3,456
Non-GAAP adjusted income (loss) from operations (b)	\$ 4,907	\$ 2,072
Non-GAAP adjusted operating margin (3)	4.6%	1.7%
Depreciation	5,513	8,305
Other expenses (income), net	619	3,461
Non-cash foreign exchange (gain) loss on inter-company loans	(569)	684
Change in fair value of preferred stock derivatives and warrants	(273)	(3,949)
Share of net income from joint venture	2,181	2,141
Non-cash stock compensation	801	691
Non-GAAP adjusted EBITDA (c)	\$ 13,179	\$ 13,405
Non-GAAP adjusted EBITDA margin (3)	12.2%	10.9%
GAAP net sales	\$ 107,921	\$ 122,992

<i>(in thousands)</i>	Three Months Ended June 30,	
	2025	2024
Power Solutions		
GAAP income from operations	\$ 5,782	\$ 5,320
Personnel costs (1)	77	33
Facility costs (2)	0	79
Amortization of intangibles	2,567	2,617
Non-GAAP adjusted income from operations (b)	\$ 8,426	\$ 8,049
Non-GAAP adjusted operating margin (3)	18.9%	16.0%
Depreciation	804	1077
Other expenses (income), net	(53)	138
Non-cash foreign exchange (gain) loss on inter-company loans	(76)	(45)
Non-GAAP adjusted EBITDA (c)	\$ 9,101	\$ 9,219
Non-GAAP adjusted EBITDA margin (3)	20.4%	18.4%
GAAP net sales	\$ 44,641	\$ 50,151

<i>(in thousands)</i>	Three Months Ended June 30,	
	2025	2024
Mobile Solutions		
GAAP loss from operations	\$ (1,110)	\$ (1,630)
Personnel costs (1)	2,540	265
Facility costs (2)	-	(130)
Amortization of intangibles	838	837
Non-GAAP adjusted income (loss) from operations (b)	\$ 2,268	\$ (656)
Share of net income from joint venture	2,181	2,141
Non-GAAP adjusted income from operations with JV (b)	\$ 4,449	\$ 1,485
Non-GAAP adjusted operating margin (3)	7.0%	2.0%
Depreciation	4,291	6871
Other expenses (income), net	(73)	(170)
Non-cash foreign exchange (gain) loss on inter-company loans	-20	32
Share of net income from joint venture	2,181	2,141
Non-GAAP adjusted EBITDA (c)	\$ 8,647	\$ 8,218
Non-GAAP adjusted EBITDA margin (3)	13.6%	11.3%
GAAP net sales	\$ 63,391	\$ 72,855

<i>(in thousands)</i>	Three Months Ended June 30,	
	2025	2024
Elimination		
GAAP net sales	(111)	(14)

(1) Personnel costs include recruitment, retention, relocation and severance costs

(2) Facility costs include costs of opening / closing facilities and relocation / exit of manufacturing operations

(3) Non-GAAP adjusted operating margin = Non-GAAP adjusted income (loss) from operations / GAAP net sales

(4) Non-GAAP adjusted EBITDA margin = Non-GAAP adjusted EBITDA / GAAP net sales

Reconciliation of GAAP Net Loss to Non-GAAP Adjusted Net Income (Loss) and GAAP Net Loss per Diluted Common Share to Non-GAAP Adjusted Net Income (Loss) per Diluted Common Share

<i>(in thousands)</i>	Three Months Ended June 30,	
	2025	2024
GAAP net loss	\$ (8,102)	\$ (2,203)
Pre-tax loss on extinguishment of debt	3,007	—
Pre-tax professional fees	352	—
Pre-tax personnel costs	2,614	826
Pre-tax facility costs	—	(51)
Pre-tax foreign exchange (gain) loss on inter-company loans	(569)	684
Pre-tax change in fair value of preferred stock derivatives and warrants	(273)	(3,949)
Pre-tax amortization of intangibles and deferred financing costs	3,717	4,018
Tax effect of adjustments reflected above (d)	—	(63)
Non-GAAP adjusted net income (loss) (e)	\$ 746	\$ (738)

<i>(per diluted common share)</i>	Three Months Ended June 30,	
	2025	2024
GAAP net loss per diluted common share	\$ (0.26)	\$ (0.12)
Pre-tax loss on extinguishment of debt	0.06	—
Pre-tax professional fees	0.01	—
Pre-tax personnel costs	0.05	0.02
Pre-tax facility costs	—	—
Pre-tax foreign exchange (gain) loss on inter-company loans	(0.01)	0.01
Pre-tax change in fair value of preferred stock derivatives and warrants	(0.01)	(0.08)
Pre-tax amortization of intangibles and deferred financing costs	0.08	0.08
Preferred stock cumulative dividends and deemed dividends	0.09	0.08
Non-GAAP adjusted net income (loss) per diluted common share (e)	\$ 0.02	\$ (0.02)
Shares used to calculate net earnings (loss) per share	49,433	48,839

Reconciliation of Operating Cash Flow to Free Cash Flow

<i>(in thousands)</i>	Three Months Ended June 30,	
	2025	2024
Net cash used in operating activities	\$ (696)	\$ (1,281)
Acquisition of property, plant, and equipment	(3,723)	(3,592)
Proceeds from sale of property, plant, and equipment	274	139
Proceeds from sale-leaseback of equipment	946	3,415
Free cash flow	<u>\$ (3,199)</u>	<u>\$ (1,319)</u>

Investor & Media Contacts

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Thank You