



Schaeffler honors NN, Inc. with its 2022 Supplier Best Quality Award

February 16, 2023

CHARLOTTE, N.C., Feb. 16, 2023 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR), a global diversified industrial company, has announced that its Wuxi, China manufacturing plant earned the 2022 Supplier Best Quality Award from the Schaeffler Group at its Supplier Day celebration.

Schaeffler is a producer of rolling elements for automotive, aerospace, and industrial applications. It works with more than 600 suppliers in China, which are evaluated against a scorecard of quality, delivery, and cost performance targets. Of these, NN, Inc. is the only machining supplier to receive the 2022 Supplier Best Quality Award.

"We are honored by the confidence Schaeffler has placed in us to deliver engineered, tight-tolerance solutions at scale," said Andrew Wall, SVP and Chief Commercial Officer for NN, Inc. "NN is committed to delivering unique customer solutions and we appreciate being recognized for our dedication to quality."

NN supplies Schaeffler with engineered vehicle transmission system components. One component NN supplies supports the park lock system, a critical safety feature that prevents a vehicle from moving once a vehicle's gear shifter is placed in park. NN also supplies shift rods that deliver smooth gear shifting. Schaeffler's transmission systems are used in many makes of vehicles manufactured in China and around the world.

The award is even more notable given the supply chain challenges manufacturers have faced since the start of the COVID-19 pandemic. Further, the NN team exceeded expectations in a key area: surface finish. Schaeffler allows an *Ra* value of 1 micron, and the factory delivered product at 0.6 micron, significantly smoother than required.

"Schaeffler is known in the industry for having exacting standards," said Fan Lingzhi, Wuxi's General Manager. "We needed to achieve 100% delivery with zero defects to win this award. I am extremely proud of the team and the customer focus it delivered to exceed Schaeffler's expectations. Schaeffler is an important customer to NN and to the China team."

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.

FOR FURTHER INFORMATION:

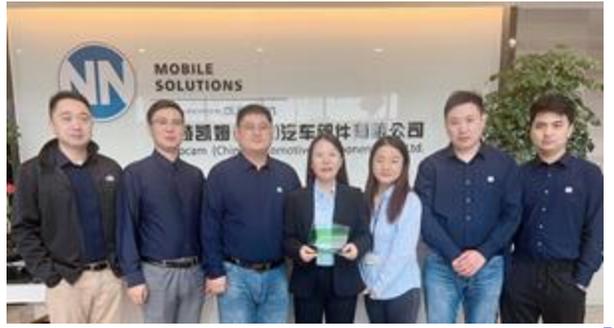
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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/dc0f389a-1984-49b9-99be-9109a46292db>



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