



NN, Inc. opens plant in São João da Boa Vista, São Paulo, Brazil

April 24, 2023

- The new plant will bring approximately 200 production and engineering jobs to São João da Boa Vista.
- The expanded capacity in São João da Boa Vista enables NN, Inc. to meet demand for precision machined components and assemblies for electric vehicles, plug in-hybrids and internal combustion engine vehicles.
- Operations have already begun and will continue ramping up throughout 2023.

CHARLOTTE, N.C., April 24, 2023 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR), a global diversified industrial company that manufactures high-precision components and assemblies, has opened a state-of-the-art 50,000+ square foot facility in São João da Boa Vista, São Paulo, Brazil. NN employs approximately 3500 associates globally, including approximately 600 in São João da Boa Vista. This new facility, the third on the São João da Boa Vista campus, will provide jobs for an additional 200 employees, making NN a top employer in the area.

"The Company has operated in Brazil since 1998, and our employees have been a critical part of our success. This plant strengthens our commitment to provide precision manufacturing components at scale to our customers everywhere," said Jesus Garcia, General Manager of the facility. "NN is proud to create value for our customers while supporting our local associates and community."

NN, which operates under the Autocam brand in Brazil, is transferring some operations from Boituva, São Paulo to the existing São João da Boa Vista location. The move takes advantage of incentives offered by the municipal government of São João da Boa Vista. Consolidating onto one campus optimizes operations in Brazil while providing needed room for expansion.

The components and assemblies made in São João da Boa Vista are found in many different applications for electric, hybrid, and internal combustion vehicles. They are used in engines and motors, transmissions, fuel systems, braking systems, turbo chargers, seat adjusters, windshield wiper drives, and more.

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 31 facilities in North America, Europe, South America, and Asia.

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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Source: NN, Inc.