



NN Promotes Verlin Bush to Chief Commercial Officer

June 27, 2023

Added Organizational Changes Advance Customer-Centric Operations and Sales Integration

CHARLOTTE, N.C., June 27, 2023 (GLOBE NEWSWIRE) -- NN, Inc. (NASDAQ: NNBR), a global diversified industrial company that manufactures high-precision components and assemblies, today announced the promotion of Verlin Bush to the role of Vice President and Chief Commercial Officer. In this role, he is responsible for strengthening customer engagement, while working across the organization to drive operational efficiencies and greater price competitiveness. Mr. Bush, an 18-year veteran of NN, brings extensive operations, plant management, engineering, and sales experience to his new role. The promotion is effective immediately and he will report directly to Harold Bevis, NN's new President and Chief Executive Officer.

"Verlin brings exactly the right mix of experience to help NN understand and deliver what our customers need most. His experience in operations management, engineering, and sales leadership all make him uniquely qualified for this role," said Mr. Bevis. "His expertise, track record, and credibility with customers is critical to leading and implementing our growth strategy."

Mr. Bevis, who joined NN in May, has already begun implementing measures to optimize costs and drive greater efficiencies. Along with commercial organization changes, these actions provide a foundation for better price competitiveness and accelerated growth. Mr. Bush is working with Mr. Bevis to strategically align sales with operations at the plant level to better meet customer needs.

"We're focused on improving the quality of our partnership with customers and empowering our sales and operations teams at the plant level with greater flexibility," said Mr. Bush. "Our customers know NN for delivering premium quality products, precision tech, and engineering; our focus now is to grow profitable business faster."

Mr. Bush brings over 30 years of hands-on experience in diverse manufacturing operations within automotive, industrial, medical, and aerospace and defense markets. He has worked at nearly every organizational level in roles ranging from assembly and front-line leadership, operations, engineering, and sales. Prior to joining NN, Mr. Bush worked in diverse manufacturing firms such as ZF Group and Howmet/Alcoa Aerospace. He holds a degree in Mechanical Drafting and Design Technologies and is certified in Lean and Six Sigma methodologies.

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 global markets. Headquartered in Charlotte, North Carolina, NN has 27 facilities in North America, Europe, South America, and Asia.

FORWARD-LOOKING STATEMENTS

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.

Contact:

Tim Peters

Media Contact

+1 773 318 7558

tim.peters@alphaadvgroup.com

Joseph Caminiti, CFA
Investor Relations Contact
joseph.caminiti@alpha-ir.com
+1 312 445 2864



Source: NN, Inc.