



## Hammond Announces CFO Retirement and Appoints Mr. Richard Vollering as CFO and Corporate Secretary

Guelph, ON, June 3, 2021 – Hammond Power Solutions Inc. (“HPS” or the “Company”) (TSX: HPS.A) today announced the appointment of Mr. Richard Vollering as Chief Financial Officer and Corporate Secretary of Hammond effective June 14, 2021. Mr. Vollering will be replacing Mr. Chris Huether, who is retiring after a 35-year career at HPS. Mr. Huether will remain with the company until the end of 2021 to ensure a smooth and orderly transition.

“Richard brings a wealth of experience in international custom and standard product manufacturing within the commercial industry,” said Bill Hammond, Chairman and CEO of Hammond Power Solutions Inc. “Richard’s experience in private and public markets will be an asset as HPS looks to expand its North American product offering and grow in jurisdictions where our products are made and sold.”

Most recently, Mr. Vollering was with Teknion Corporation, a Canadian-based manufacturer with more than 3,000 employees, where he held the position of Chief Financial Officer since 2019. Prior to his appointment as CFO in 2019, he held several progressively senior leadership roles within the organization. Richard has a proven track record as a financial leader, responsible for delivering profitable growth since 2001. He previously held financial roles with Bombardier, Equifax and State Street Capital. Richard holds an MBA from York University, a Bachelors in Business Administration from Wilfred Laurier as well as CPA,CMA designation.

“On behalf of our Board of Directors and all of us at Hammond Power Solutions, I want to thank Chris for his exceptional contributions throughout his 35 years with HPS. He is an experienced and highly principled leader, mentor, colleague and friend and has created tremendous value for our company and our shareholders,” said Bill Hammond. “Chris’ guidance has been especially critical as he has had a significant impact on our strategic direction, growth and financial success. Chris leaves behind a tremendous legacy and I want to personally wish him all the best as he prepares for the next chapter of his life.”

### **ABOUT HAMMOND POWER SOLUTIONS INC.**

Hammond Power Solutions Inc. (TSX: HPS.A) is a North American leader in the design and manufacture of dry-type custom electrical engineered magnetics, electrical dry-type, liquid-filled and cast resin transformers. Leading edge engineering capabilities, high quality products, and responsive service to customers’ needs have all served to establish HPS as a technical and innovative leader in the electrical and electronics industries. HPS has operations in Canada, the United States, Mexico, and India.

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