

Hammond Power Solutions Publishes Inaugural ESG Report

Guelph, ON, June 26, 2023: Hammond Power Solutions Inc. (“HPS” or the “Company”) (TSX: HPS.A) today announced the release of its inaugural ESG (“Environmental, Social, Governance”) Report, which formalizes the Company’s commitment to sustainability and marks the beginning of the Company’s efforts to consolidate and report on its work in this important area.

“We are excited to release our inaugural ESG Report, which represents our commitment to further embed environmental, social and governance principles into our business and day-to-day operations,” said Bill Hammond, Chairman and CEO of Hammond Power Solutions. “Our passion for sustainability ensures that the world is energized today for future generations to come. We are committed to designing energy-efficient products; to shrinking the ecological footprint of our operations; and to developing a workplace which fosters diversity, inclusion, and innovation. This report will allow us to measure ourselves against relevant benchmarks and guide us in making future improvements to meet our ESG goals. It will also allow us to share our successes with our key stakeholders.”

The ESG Report outlines Hammond Power Solution’s approach to sustainability, which is guided by our core values:

- We value the safety and well-being of all;
- We expect honesty, integrity and ethical behaviour;
- We embrace diversity by nurturing an inclusive environment and treating everyone with dignity and respect;
- We promote innovation and a relentless pursuit of continuous improvement through teamwork;
- We believe in a collaborative approach to social and environmental sustainability.

In 2022, HPS took an essential step with the completion of its first formal materiality assessment to inform its future sustainability work and to shape and prioritize the content of this report. HPS enlisted ESG-focused third-party guidance and referenced both the Global Reporting Initiative (“GRI”) and Sustainability Accounting Standards Board (“SASB”) standards to complete the assessment in three stages: topic identification, prioritization, and validation.

The ESG Report highlights the actions HPS has already taken to advance its sustainability strategy and provides details of several initiatives the Company is currently pursuing.

ABOUT HAMMOND POWER SOLUTIONS INC.

Hammond Power Solutions Inc. (“HPS” or the “Company”) enables electrification through its broad range of dry-type transformers, power quality products and related magnetics. HPS’ standard and custom-designed products are essential and ubiquitous in electrical distribution networks through an extensive range of end-user applications. The Company has manufacturing plants in Canada, the United States (U.S.), Mexico and India and sells its products around the globe. HPS shares are listed on the Toronto Stock Exchange and trade under the symbol HPS.A.

Hammond Power Solutions – passionate people energizing our world

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