



Hammond Power Solutions Announces Lead Director Retirement

GUELPH, Ontario, March 25, 2025 -- Hammond Power Solutions Inc. ("HPS" or "Company") (TSX: HPS.A) today announced the retirement of Grant Robinson from the board of directors of the Company, effective March 25, 2025. Grant was originally scheduled to retire at the upcoming shareholders meeting of the Company on May 8, 2025, but was recently diagnosed with a significant health issue that will require his immediate time and focus.

The Board acknowledges and thanks Grant for an incredible 18 years of service to the Company. His passion, business acumen and warm communication style helped build HPS into the great company it is today.

Fred Jaques will immediately assume the lead director role and HPS expects to be adding two new independent directors to its board at its upcoming shareholder meeting on May 8, 2025.

Caution Regarding Forward-Looking Information

This press release contains forward-looking statements that involve risks and uncertainties, including statements that relate to among other things, HPS' intentions, plans, beliefs, and expectations, in connection with the election of new independent directors to the Company. Forward-looking statements can generally be identified, but not limited to, the use of words such as "may", "will", "could", "should", "would", "likely", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective" and "continue" and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to the results of HPS' upcoming shareholders meeting. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.

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 – Energizing Our World

For further information, please contact:

David Feick
Investor Relations
519-822-2441 x453
ir@hammondpowersolutions.com