

# Neo Performance Materials Announces Management and Board Changes

July 7, 2020 (Source) – *Constantine E. Karayannopoulos Appointed as President and CEO*

Neo Performance Materials Inc. (“Neo”, the “Company”) (TSX: NEO), a global leader in the design, development and processing of advanced industrial materials, today announced changes to its executive management team and Board of Directors.

Neo’s Board of Directors is pleased to announce the appointment of Constantine E. Karayannopoulos as President and Chief Executive Officer of the Company, replacing Geoffrey R. Bedford, effective immediately. Mr. Karayannopoulos has worked in senior executive positions at Neo and its predecessor companies for more than 20 years, including as Director, President, and Chief Executive Officer of Neo Material Technologies (“NEM”) (TSX:NEM) from 2005 until NEM was acquired in June 2012 for US \$1.3 billion.

“On behalf of the Board and the management team, I would like to thank Geoff for his decades of commitment and contribution to building the business and driving Neo’s ongoing product innovation for which Neo is known around the world,” said Mr. Karayannopoulos. “Neo would not be the robust global advanced materials manufacturer we are today without Geoff’s years of leadership as Neo’s CFO, COO, and CEO, and we wish him the very best as he embarks on his next chapter.”

“I intend to build on the work that Geoff has done in positioning Neo to take advantage of strategic growth opportunities that are presenting themselves,” said Mr. Karayannopoulos. “With a strong balance sheet, a superb financial partner and shareholder in our corner, and with deep

knowledge and relationships in the advanced materials space, Neo is strongly positioned for strategic growth in key global markets.”

The Company is also pleased to announce the appointment of Claire M.C. Kennedy as the new Chair of the Board, effective immediately. Mr. Karayannopoulos has stepped down as Chair of the Board but will remain on the Board as a Director. Ms. Kennedy is Senior Advisor, Clients and Industries at Bennett Jones LLP. She has served as a Director of the Company since October 2017 and serves on the Audit Committee and as Chair of the Corporate Governance and Nominating Committee. Ms. Kennedy was a member of the Board of Directors of Neo Material Technologies from February 2010 to June 2012 and served on the Audit Committee. Ms. Kennedy is Lead Director of the Bank of Canada and Chair of its Audit & Finance Committee. She also is a Director of Alamos Gold Inc., which is listed on the TSX and NYSE. Ms. Kennedy received her ICD.D designation from the Institute of Corporate Directors and she has completed the Making Corporate Boards More Effective program at Harvard Business School and the Advanced Management Program at the University of Chicago’s Booth School of Business. She is a Professional Engineer and holds a Bachelor of Laws degree from Queen’s University and a Bachelor of Applied Science degree in Chemical Engineering from the University of Toronto. Claire is also Chair of the Governing Council of the University of Toronto and is a member of the Dean’s Advisory Board at the Rotman School of Management at the University of Toronto.

### **About Neo Performance Materials**

Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. Neo’s advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo’s products help to deliver the technologies

of tomorrow to consumers today. The business of Neo is organized along three segments: Magnequench, Chemicals & Oxides and Rare Metals. Neo is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, US; Singapore; and Beijing, China. Neo operates globally with sales and production across 10 countries, being Japan, China, Thailand, Estonia, Singapore, Germany, United Kingdom, Canada, United States, and South Korea. For more information, please visit [www.neomaterials.com](http://www.neomaterials.com).

### **Cautionary Statements Regarding Forward Looking Statements**

This news release contains “forward-looking information” within the meaning of applicable securities laws in Canada. Forward-looking information may relate to future events or future performance of Neo. All statements in this release, other than statements of historical facts, with respect to Neo’s objectives and goals, as well as statements with respect to its beliefs, plans, objectives, expectations, anticipations, estimates, and intentions, are forward-looking information. Specific forward-looking statements in this discussion include, but are not limited to, the following: expectations regarding certain of Neo’s future results and information, including, among other things, revenue, expenses, sales growth, capital expenditures, and operations; statements with respect to current and future market trends that may directly or indirectly impact sales and revenue of Neo; expected use of cash balances; continuation of prudent management of working capital; source of funds for ongoing business requirements and capital investments; expectations regarding sufficiency of the allowance for uncollectible accounts and inventory provisions; analysis regarding sensitivity of the business to changes in exchange rates; impact of recently adopted accounting pronouncements; risk factors relating to intellectual property protection and intellectual property litigation; and, expectations concerning any remediation efforts to Neo’s design of its internal

controls over financial reporting and disclosure controls and procedures. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Neo believes the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information included in this discussion and analysis should not be unduly relied upon. For more information on Neo, investors should review Neo’s continuous disclosure filings that are available under Neo’s profile at [www.sedar.com](http://www.sedar.com).